

GARCIA HAMILTON & ASSOCIATES
CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND-FIXED
(3250000393) ormondpf
 June 30, 2012

	PORTFOLIO COMPOSITION			CHANGE IN PORTFOLIO	
	Market Value	Pct. Assets	Yield		
EQUITIES	0.00	0.0	0.0	Portfolio Value on 03-31-01	7,533,666.42
FIXED INCOME	6,829,474.00	94.2	3.0	Accrued Interest	24,119.59
CASH & EQUIVALENTS	418,237.62	5.8	0.0	Net Additions/Withdrawals	1,636,941.32
				Net Transfers	-4,750,890.94
				Realized Gains/Losses	-300,991.58
				Unrealized Gains/Losses	417,241.19
				Income Received	2,648,413.36
				Change in Accrued Interest	39,212.26
				Portfolio Value on 06-30-12	7,184,379.77
				Accrued Interest	63,331.85
Total	7,247,711.62	100.0	2.8		7,247,711.62

TIME WEIGHTED RETURN

	Quarter	Fiscal 09-30-11 YTD	One Year	Annualized Last 3 Years	Annualized Last 5 Years	Annualized Last 10 Years	Annualized Inception 03-31-01 To Date
Account	1.6	6.1	5.7	7.8	7.9	N/A	N/A
FIXED INCOME	1.6	6.2	5.9	8.0	8.0	6.3	6.4
Barelays Capital Int Gov/Credit	1.5	3.0	5.4	5.8	6.0	5.1	5.3

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

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PORTFOLIO SUMMARY
CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND-FIXED
(3250000393) ormondpf
June 30, 2012

<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					
CORPORATE BONDS	3,542,186.05	3,640,402.34	50.2	4.1	219,068.80
GOVERNMENT BONDS					
TREASURY	86,766.41	85,434.94	1.2	0.3	3,718.75
MORTGAGE-BACKED SECURITIES-FNMA	1,604,806.88	1,630,988.58	22.5	1.7	82,585.34
MORTGAGE-BACKED SECURITIES-FHLMC	1,372,499.38	1,382,325.36	19.1	1.8	69,591.73
COLLATERALIZED MORTGAGE OBLIGATION	13,918.58	26,990.92	0.4	7.3	910.24
Accrued Interest		63,331.85	0.9		
	<u>6,620,177.30</u>	<u>6,829,474.00</u>	<u>94.2</u>	<u>3.0</u>	<u>375,874.86</u>
CASH & EQUIVALENTS					
CASH & EQUIVALENTS	418,237.62	418,237.62	5.8	0.0	83.65
	<u>418,237.62</u>	<u>418,237.62</u>	<u>5.8</u>	<u>0.0</u>	<u>83.65</u>
TOTAL PORTFOLIO	7,038,414.92	7,247,711.62	100.0	2.8	375,958.50

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PORTFOLIO APPRAISAL
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 June 30, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
CORPORATE BONDS									
315,000	Bear Stearns Co., Inc. 5.550% Due 01-22-17	107.31	338,023.35	107.93	339,985.17	4.7	5.550	17,482.50	3.6
305,000	UBS Stamford 5.875% Due 12-20-17	97.91	298,618.75	111.70	340,686.83	4.7	5.875	17,918.75	3.5
300,000	Goldman Sachs 7.500% Due 02-15-19	118.63	355,889.25	114.04	342,120.60	4.7	7.500	22,500.00	5.0
265,000	Metlife Inc. 7.717% Due 02-15-19	122.47	324,540.20	126.65	335,622.76	4.6	7.717	20,450.05	3.2
310,000	Morgan Stanley 7.300% Due 05-13-19	111.28	344,961.46	108.02	334,874.09	4.6	7.300	22,630.00	5.9
255,000	AFLAC Inc. 8.500% Due 05-15-19	115.90	295,548.95	130.54	332,879.80	4.6	8.500	21,675.00	3.5
125,000	Allstate Corp. 7.450% Due 05-16-19	121.83	152,287.12	128.06	160,072.25	2.2	7.450	9,312.50	2.9
140,000	American Express 8.125% Due 05-20-19	125.03	175,036.40	133.16	186,424.42	2.6	8.125	11,375.00	2.8
265,000	Citigroup 8.500% Due 05-22-19	124.47	329,855.40	123.50	327,283.21	4.5	8.500	22,525.00	4.5
290,000	Bank of America 7.625% Due 06-01-19	117.17	339,793.67	117.59	341,005.49	4.7	7.625	22,112.50	4.6
295,000	General Electric 6.000% Due 08-07-19	109.91	324,246.30	117.01	345,172.42	4.8	6.000	17,700.00	3.3
255,000	Pitney Bowes Inc. Call/Put 5.250% Due 01-15-37	103.29	263,385.21	99.72	254,275.29	3.5	5.250	13,387.50	5.3
	Accrued Interest				49,668.51	0.7			
			3,542,186.05		3,690,070.86	50.9		219,068.80	4.1
GOVERNMENT BONDS									
TREASURY									
85,000	U S Treasury 4.375% Due 08-15-12	102.08	86,766.41	100.51	85,434.94	1.2	4.375	3,718.75	0.3
	Accrued Interest				1,389.42	0.0			
			86,766.41		86,824.37	1.2		3,718.75	0.3

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
GOVERNMENT BONDS Total			86,766.41		86,824.37	1.2		3,718.75	0.3
MORTGAGE-BACKED SECURITIES-FNMA									
150,000.00	FNMA Pool #845517 5.500% Due 07-01-21	103.27	16,317.54	109.36	17,279.91	0.2	5.500	869.08	1.4
120,000.00	FNMA Pool #880982 5.500% Due 11-01-21	101.39	17,589.10	109.36	18,970.91	0.3	5.500	954.13	1.4
535,000.00	FNMA Pool #890042 5.500% Due 07-01-22	106.42	133,311.25	109.36	136,982.98	1.9	5.500	6,889.48	1.4
960,000.00	FNMA Pool #944122 5.500% Due 07-01-22	108.61	342,014.45	109.36	344,376.44	4.8	5.500	17,320.22	1.6
525,000.00	FNMA Pool #928613 6.000% Due 08-01-22	106.43	96,858.22	109.95	100,054.04	1.4	6.000	5,460.17	2.4
1,550,000.00	FNMA Pool #956125 5.500% Due 10-01-22	108.66	165,920.43	109.36	166,988.96	2.3	5.500	8,398.62	1.6
185,000.00	FNMA Pool #952248 5.500% Due 11-01-22	102.17	48,349.96	109.36	51,749.64	0.7	5.500	2,602.72	1.6
933,424.00	FNMA Pool #889390 6.000% Due 03-01-23	106.09	189,961.04	109.95	196,862.53	2.7	6.000	10,743.23	2.2
785,000.00	FNMA Pool #889291 5.000% Due 04-01-23	108.03	178,922.92	107.99	178,857.92	2.5	5.000	8,281.07	1.8
845,000.00	FNMA Pool #995461 5.500% Due 12-01-23	108.20	214,242.20	109.36	216,539.91	3.0	5.500	10,890.76	1.6
540,000.00	FNMA Pool #AD0662 5.500% Due 01-01-25	108.81	201,319.78	109.36	202,325.34	2.8	5.500	10,175.84	1.6
	Accrued Interest				6,652.71	0.1			
			1,604,806.88		1,637,641.29	22.6		82,585.34	1.7
MORTGAGE-BACKED SECURITIES-FHLMC									
1,035,000.00	FHLMC Pool #J05894 5.500% Due 02-01-21	105.82	101,309.67	109.12	104,471.20	1.4	5.500	5,265.69	1.7
1,185,000.00	FHLMC Pool #J05928 5.500% Due 03-01-21	107.09	180,267.29	109.12	183,680.38	2.5	5.500	9,258.08	1.7
1,120,000.00	FHLMC Pool #G12310 5.500% Due 08-01-21	108.78	166,942.89	109.12	167,462.75	2.3	5.500	8,440.66	1.7

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
710,000.00	FHLMC Pool #G12444 6.000% Due 10-01-21	108.22	127,977.33	109.87	129,930.06	1.8	6.000	7,095.48	2.3
100,000.00	FHLMC Pool #G18182 5.500% Due 05-01-22	100.34	14,546.56	109.12	15,818.83	0.2	5.500	797.32	1.9
970,000.00	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	171,810.29	107.04	170,189.38	2.3	5.000	7,949.58	1.6
830,000.00	FHLMC Pool #G13173 5.500% Due 05-01-23	109.27	201,621.37	109.12	201,352.67	2.8	5.500	10,148.82	1.9
455,000.00	FHLMC Pool #G13493 5.500% Due 01-01-24	108.44	130,566.23	109.12	131,389.67	1.8	5.500	6,622.46	1.7
440,000.00	FHLMC Pool #G14014 5.500% Due 12-01-24	108.90	277,457.74	109.12	278,030.42	3.8	5.500	14,013.63	1.9
	Accrued Interest				5,606.00	0.1			
			1,372,499.38		1,387,931.36	19.1		69,591.73	1.8
COLLATERALIZED MORTGAGE OBLIGATION									
30,000.00	BALTA 2006-1 22A1 5.318% Due 02-25-36	54.68	7,457.83	59.56	8,123.42	0.1	5.318	725.39	9.1
25,000.00	HFCHC 2007-1 M1 0.739% Due 03-20-36	25.84	6,460.75	75.47	18,867.50	0.3	0.739	184.85	6.6
	Accrued Interest				15.21	0.0			
			13,918.58		27,006.13	0.4		910.24	7.3
CASH & EQUIVALENTS									
	Regions Trust Cash Sweep		418,237.62		418,237.62	5.8	0.020	83.65	0.0
			418,237.62		418,237.62	5.8		83.65	0.0
TOTAL PORTFOLIO			7,038,414.92		7,247,711.62	100.0		375,958.50	2.8

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GARCIA HAMILTON & ASSOCIATES
PURCHASE AND SALE
CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND-FIXED
(3250000393) ormondpf
From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
04-25-2012	04-27-2012	28,388.85	FHLMC Pool #J05894 5.500% Due 02-01-21	108.37	30,766.41
04-25-2012	04-27-2012	27,412.53	FNMA Pool #928613 6.000% Due 08-01-22	109.81	30,102.38
05-07-2012	05-29-2012	105,525.07	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	114,033.02
05-14-2012	05-29-2012	59,570.60	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	64,373.48
06-13-2012	06-18-2012	165,621.45	FNMA Pool #889291 5.000% Due 04-01-23	108.03	178,922.92
06-14-2012	06-19-2012	315,000	Bear Stearns Co., Inc. 5.550% Due 01-22-17	107.31	338,023.35
					756,221.56
SALES					
05-09-2012	05-14-2012	10,000	AFLAC Inc. 8.500% Due 05-15-19	132.36	13,236.50
05-09-2012	05-14-2012	35,000	American Express 8.125% Due 05-20-19	133.13	46,595.15
05-14-2012	05-17-2012	40,000	Allstate Corp. 7.450% Due 05-16-19	128.56	51,424.80
06-04-2012	06-06-2012	125,000	FHLBB 5.625% Due 06-13-16	115.17	143,964.25
06-14-2012	06-19-2012	290,000	J.P. Morgan Chase 6.300% Due 04-23-19	115.95	336,252.10
06-29-2012	06-29-2012	205,000	FHLMC Callable 1.600% Due 06-29-15	100.00	205,000.00
					796,472.80

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PURCHASE AND SALE

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From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PRINCIPAL PAYDOWNS					
04-01-2012	04-01-2012	5,598.81	FHLMC Pool #G12310 5.500% Due 08-01-21	100.00	5,598.81
04-01-2012	04-01-2012	2,693.37	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	2,693.37
04-01-2012	04-01-2012	5,906.94	FHLMC Pool #G13173 5.500% Due 05-01-23	100.00	5,906.94
04-01-2012	04-01-2012	4,040.55	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	4,040.55
04-01-2012	04-01-2012	3,031.09	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	3,031.09
04-01-2012	04-01-2012	5,304.42	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	5,304.42
04-01-2012	04-01-2012	639.03	FHLMC Pool #G18182 5.500% Due 05-01-22	100.00	639.03
04-01-2012	04-01-2012	5,666.46	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	5,666.46
04-01-2012	04-01-2012	542.31	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	542.31
04-01-2012	04-01-2012	1,064.28	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,064.28
04-01-2012	04-01-2012	854.07	FNMA Pool #845517 5.500% Due 07-01-21	100.00	854.07
04-01-2012	04-01-2012	670.31	FNMA Pool #880982 5.500% Due 11-01-21	100.00	670.31
04-01-2012	04-01-2012	7,255.85	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,255.85
04-01-2012	04-01-2012	2,726.58	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,726.58
04-01-2012	04-01-2012	1,761.79	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,761.79

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PURCHASE AND SALE

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From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
04-01-2012	04-01-2012	3,950.74	FNMA Pool #928613 6.000% Due 08-01-22	100.00	3,950.74
04-01-2012	04-01-2012	2,371.73	FNMA Pool #944122 5.500% Due 07-01-22	100.00	2,371.73
04-01-2012	04-01-2012	283.63	FNMA Pool #952248 5.500% Due 11-01-22	100.00	283.63
04-01-2012	04-01-2012	1,169.03	FNMA Pool #956125 5.500% Due 10-01-22	100.00	1,169.03
04-01-2012	04-01-2012	6,225.88	FNMA Pool #995461 5.500% Due 12-01-23	100.00	6,225.88
04-01-2012	04-01-2012	6,627.30	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	6,627.30
04-25-2012	04-25-2012	55.01	BALTA 2006-1 22A1 5.318% Due 02-25-36	100.00	55.01
05-01-2012	05-01-2012	6,729.86	FHLMC Pool #G12310 5.500% Due 08-01-21	100.00	6,729.86
05-01-2012	05-01-2012	3,911.62	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	3,911.62
05-01-2012	05-01-2012	5,573.49	FHLMC Pool #G13173 5.500% Due 05-01-23	100.00	5,573.49
05-01-2012	05-01-2012	2,909.32	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	2,909.32
05-01-2012	05-01-2012	2,477.35	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	2,477.35
05-01-2012	05-01-2012	4,335.37	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	4,335.37
05-01-2012	05-01-2012	820.02	FHLMC Pool #G18182 5.500% Due 05-01-22	100.00	820.02
05-01-2012	05-01-2012	12,268.23	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	12,268.23
05-01-2012	05-01-2012	4,115.79	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	4,115.79

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PURCHASE AND SALE

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From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
05-01-2012	05-01-2012	2,029.99	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	2,029.99
05-01-2012	05-01-2012	3,983.86	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	3,983.86
05-01-2012	05-01-2012	2,498.92	FNMA Pool #845517 5.500% Due 07-01-21	100.00	2,498.92
05-01-2012	05-01-2012	342.17	FNMA Pool #880982 5.500% Due 11-01-21	100.00	342.17
05-01-2012	05-01-2012	7,886.57	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,886.57
05-01-2012	05-01-2012	2,504.26	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,504.26
05-01-2012	05-01-2012	1,618.14	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,618.14
05-01-2012	05-01-2012	477.81	FNMA Pool #928613 6.000% Due 08-01-22	100.00	477.81
05-01-2012	05-01-2012	200.16	FNMA Pool #928613 6.000% Due 08-01-22	100.00	200.16
05-01-2012	05-01-2012	2,392.85	FNMA Pool #944122 5.500% Due 07-01-22	100.00	2,392.85
05-01-2012	05-01-2012	285.06	FNMA Pool #952248 5.500% Due 11-01-22	100.00	285.06
05-01-2012	05-01-2012	1,175.02	FNMA Pool #956125 5.500% Due 10-01-22	100.00	1,175.02
05-01-2012	05-01-2012	4,723.21	FNMA Pool #995461 5.500% Due 12-01-23	100.00	4,723.21
05-01-2012	05-01-2012	6,971.03	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	6,971.03
05-25-2012	05-25-2012	16.80	BALTA 2006-1 22A1 5.318% Due 02-25-36	100.00	16.80
06-01-2012	06-01-2012	4,471.94	FHLMC Pool #G12310 5.500% Due 08-01-21	100.00	4,471.94

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From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-01-2012	06-01-2012	3,033.63	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	3,033.63
06-01-2012	06-01-2012	6,104.07	FHLMC Pool #G13122 5.000% Due 04-01-23	100.00	6,104.07
06-01-2012	06-01-2012	7,187.44	FHLMC Pool #G13173 5.500% Due 05-01-23	100.00	7,187.44
06-01-2012	06-01-2012	3,333.85	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	3,333.85
06-01-2012	06-01-2012	2,152.24	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	2,152.24
06-01-2012	06-01-2012	3,766.42	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	3,766.42
06-01-2012	06-01-2012	539.63	FHLMC Pool #G18182 5.500% Due 05-01-22	100.00	539.63
06-01-2012	06-01-2012	663.21	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	663.21
06-01-2012	06-01-2012	222.49	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	222.49
06-01-2012	06-01-2012	3,631.39	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	3,631.39
06-01-2012	06-01-2012	7,126.61	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	7,126.61
06-01-2012	06-01-2012	798.26	FNMA Pool #845517 5.500% Due 07-01-21	100.00	798.26
06-01-2012	06-01-2012	369.12	FNMA Pool #880982 5.500% Due 11-01-21	100.00	369.12
06-01-2012	06-01-2012	7,203.50	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,203.50
06-01-2012	06-01-2012	2,802.31	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,802.31
06-01-2012	06-01-2012	1,810.72	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,810.72

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

GARCIA HAMILTON & ASSOCIATES
PURCHASE AND SALE
CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND-FIXED
(3250000393) ormondpf
 From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-01-2012	06-01-2012	823.15	FNMA Pool #928613 6.000% Due 08-01-22	100.00	823.15
06-01-2012	06-01-2012	344.84	FNMA Pool #928613 6.000% Due 08-01-22	100.00	344.84
06-01-2012	06-01-2012	23,591.17	FNMA Pool #944122 5.500% Due 07-01-22	100.00	23,591.17
06-01-2012	06-01-2012	283.68	FNMA Pool #952248 5.500% Due 11-01-22	100.00	283.68
06-01-2012	06-01-2012	12,903.50	FNMA Pool #956125 5.500% Due 10-01-22	100.00	12,903.50
06-01-2012	06-01-2012	6,673.82	FNMA Pool #995461 5.500% Due 12-01-23	100.00	6,673.82
06-01-2012	06-01-2012	7,365.40	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	7,365.40
06-25-2012	06-25-2012	11.57	BALTA 2006-1 22A1 5.318% Due 02-25-36	100.00	11.57
					255,900.04

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