

GARCIA HAMILTON & ASSOCIATES
CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN-FIXED (3250000311)
ormondgf
June 30, 2012

PORTFOLIO COMPOSITION				CHANGE IN PORTFOLIO	
	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>		
EQUITIES	0.00	0.0	0.0	Portfolio Value on 03-31-01	10,873,145.62
FIXED INCOME	9,523,409.11	94.5	3.0	Accrued Interest	34,905.86
CASH & EQUIVALENTS	554,400.92	5.5	0.0	Net Additions/Withdrawals	1,610,411.12
				Net Transfers	-6,459,088.35
				Realized Gains/Losses	-361,842.43
				Unrealized Gains/Losses	569,906.55
				Income Received	3,756,964.60
				Change in Accrued Interest	<u>53,407.06</u>
				Portfolio Value on 06-30-12	9,989,497.11
				Accrued Interest	88,312.92
Total	10,077,810.03	100.0	2.8		10,077,810.03

TIME WEIGHTED RETURN

	<u>Quarter</u>	<u>Fiscal 09-30-11 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	1.6	6.1	5.7	7.9	8.1	N/A	N/A
FIXED INCOME	1.6	6.3	5.9	8.1	8.2	6.4	6.5
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 GENERAL EMPLOYEES' PENSION PLAN-FIXED
(3250000311)
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<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	4,925,779.62	5,086,698.10	50.5	4.1	306,202.05
GOVERNMENT BONDS					
TREASURY	122,493.75	120,614.04	1.2	0.3	5,250.00
MORTGAGE-BACKED SECURITIES-FNMA	2,623,455.19	2,657,560.93	26.4	1.8	136,359.41
MORTGAGE-BACKED SECURITIES-FHLMC	1,554,624.54	1,570,223.12	15.6	1.8	79,003.10
Accrued Interest		88,312.92	0.9		
	<u>9,226,353.10</u>	<u>9,523,409.11</u>	<u>94.5</u>	<u>3.0</u>	<u>526,814.56</u>
CASH & EQUIVALENTS					
CASH & EQUIVALENTS	554,400.92	554,400.92	5.5	0.0	110.88
	<u>554,400.92</u>	<u>554,400.92</u>	<u>5.5</u>	<u>0.0</u>	<u>110.88</u>
TOTAL PORTFOLIO	9,780,754.02	10,077,810.03	100.0	2.8	526,925.44

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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
CORPORATE BONDS									
445,000	Bear Stearns Co., Inc. 5.550% Due 01-22-17	107.31	477,525.05	107.93	480,296.51	4.8	5.550	24,697.50	3.6
425,000	UBS Stamford 5.875% Due 12-20-17	98.18	417,251.90	111.70	474,727.55	4.7	5.875	24,968.75	3.5
415,000	Goldman Sachs 7.500% Due 02-15-19	118.55	491,992.01	114.04	473,266.83	4.7	7.500	31,125.00	5.0
365,000	Metlife Inc. 7.717% Due 02-15-19	122.90	448,572.44	126.65	462,272.86	4.6	7.717	28,167.05	3.2
440,000	Morgan Stanley 7.300% Due 05-13-19	111.67	491,336.76	108.02	475,305.16	4.7	7.300	32,120.00	5.9
355,000	AFLAC Inc. 8.500% Due 05-15-19	115.70	410,749.55	130.54	463,420.90	4.6	8.500	30,175.00	3.5
215,000	Allstate Corp. 7.450% Due 05-16-19	122.60	263,587.75	128.06	275,324.27	2.7	7.450	16,017.50	2.9
160,000	American Express 8.125% Due 05-20-19	125.03	200,041.60	133.16	213,056.48	2.1	8.125	13,000.00	2.8
375,000	Citigroup 8.500% Due 05-22-19	117.13	439,252.50	123.50	463,136.62	4.6	8.500	31,875.00	4.5
415,000	Bank of America 7.625% Due 06-01-19	117.39	487,151.42	117.59	487,990.61	4.8	7.625	31,643.75	4.6
405,000	General Electric 6.000% Due 08-07-19	109.91	445,151.70	117.01	473,880.78	4.7	6.000	24,300.00	3.3
345,000	Pitney Bowes Inc. Call/Put 5.250% Due 01-15-37	102.37	353,166.95	99.72	344,019.51	3.4	5.250	18,112.50	5.3
	Accrued Interest				69,002.74	0.7			
			4,925,779.62		5,155,700.84	51.2		306,202.05	4.1
GOVERNMENT BONDS									
TREASURY									
120,000	U S Treasury 4.375% Due 08-15-12	102.08	122,493.75	100.51	120,614.04	1.2	4.375	5,250.00	0.3
	Accrued Interest				1,961.54	0.0			
			122,493.75		122,575.58	1.2		5,250.00	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			122,493.75		122,575.58	1.2		5,250.00	0.3
MORTGAGE-BACKED SECURITIES-FNMA									
700,000.00	FNMA Pool #756146 7.000% Due 01-01-13	102.94	35,687.55	102.17	35,421.11	0.4	7.000	2,426.84	0.2
710,000.00	FNMA Pool #938721 5.500% Due 05-01-22	108.19	63,609.76	109.36	64,296.79	0.6	5.500	3,233.77	1.6
745,000.00	FNMA Pool #890042 5.500% Due 07-01-22	106.93	186,514.72	109.36	190,752.03	1.9	5.500	9,593.77	1.4
1,162,457.00	FNMA Pool #928613 6.000% Due 08-01-22	105.35	212,271.09	109.95	221,540.12	2.2	6.000	12,089.94	2.4
405,000.00	FNMA Pool #932467 5.500% Due 08-01-22	108.94	165,836.17	109.36	166,473.25	1.7	5.500	8,372.68	1.4
580,000.00	FNMA Pool #889716 5.500% Due 10-01-22	108.06	157,827.94	109.36	159,718.32	1.6	5.500	8,032.95	1.6
2,555,000.00	FNMA Pool #956125 5.500% Due 10-01-22	108.62	273,399.53	109.36	275,262.48	2.7	5.500	13,844.18	1.6
1,720,000.00	FNMA Pool #889390 6.000% Due 03-01-23	106.83	352,477.73	109.95	362,754.32	3.6	6.000	19,796.32	2.2
1,100,000.00	FNMA Pool #889291 5.000% Due 04-01-23	108.03	250,720.02	107.99	250,628.92	2.5	5.000	11,604.05	1.8
1,390,000.00	FNMA Pool #995461 5.500% Due 12-01-23	108.26	352,646.61	109.36	356,201.73	3.5	5.500	17,914.97	1.6
1,630,000.00	FNMA Pool #AA0822 5.500% Due 12-01-23	108.83	268,247.59	109.36	269,548.74	2.7	5.500	13,556.81	1.7
130,000.00	FNMA Pool #AL1586 6.000% Due 09-01-24	110.11	130,857.78	110.01	130,738.50	1.3	6.000	7,130.61	2.0
465,000.00	FNMA Pool #AD0662 5.500% Due 01-01-25	108.81	173,358.70	109.36	174,224.60	1.7	5.500	8,762.53	1.6
	Accrued Interest				10,984.51	0.1			
			2,623,455.19		2,668,545.44	26.5		136,359.41	1.8
MORTGAGE-BACKED SECURITIES-FHLMC									
535,000.00	FHLMC Pool #G11953 5.500% Due 06-01-20	105.41	133,603.41	109.46	138,742.89	1.4	5.500	6,971.18	1.2

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
1,270,000.00	FHLMC Pool #J05894 5.500% Due 02-01-21	105.51	123,952.00	109.12	128,191.69	1.3	5.500	6,461.27	1.7
855,000.00	FHLMC Pool #J05928 5.500% Due 03-01-21	105.59	128,243.47	109.12	132,528.85	1.3	5.500	6,679.88	1.7
935,000.00	FHLMC Pool #G12444 6.000% Due 10-01-21	108.22	168,533.51	109.87	171,105.07	1.7	6.000	9,344.05	2.3
505,000.00	FHLMC Pool #G12743 5.500% Due 08-01-22	108.41	95,693.61	109.12	96,323.66	1.0	5.500	4,855.02	1.9
1,295,000.00	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	229,375.60	107.04	227,211.58	2.3	5.000	10,613.10	1.6
1,070,000.00	FHLMC Pool #G14014 5.500% Due 12-01-24	108.98	675,222.94	109.12	676,119.39	6.7	5.500	34,078.60	1.9
	Accrued Interest				6,364.14	0.1			
			1,554,624.54		1,576,587.26	15.6		79,003.10	1.8
CASH & EQUIVALENTS									
	Regions Trust Cash Sweep		554,400.92		554,400.92	5.5	0.020	110.88	0.0
			554,400.92		554,400.92	5.5		110.88	0.0
TOTAL PORTFOLIO			9,780,754.02		10,077,810.03	100.0		526,925.44	2.8

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GARCIA HAMILTON & ASSOCIATES
PURCHASE AND SALE
CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION PLAN-FIXED
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From 04-01-12 To 06-30-12

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
04-26-2012	04-30-2012	125,285.37	FNMA Pool #AL1586 6.000% Due 09-01-24	110.11	137,950.93
05-07-2012	05-29-2012	137,863.39	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	148,978.63
05-14-2012	05-29-2012	82,547.83	FHLMC Pool #G13122 5.000% Due 04-01-23	108.06	89,203.25
06-08-2012	06-13-2012	35,000	J.P. Morgan Chase 6.300% Due 04-23-19	116.65	40,827.50
06-13-2012	06-18-2012	232,081.01	FNMA Pool #889291 5.000% Due 04-01-23	108.03	250,720.02
06-14-2012	06-19-2012	445,000	Bear Stearns Co., Inc. 5.550% Due 01-22-17	107.31	477,525.05
					1,145,205.38
SALES					
05-09-2012	05-14-2012	60,000	Allstate Corp. 7.450% Due 05-16-19	128.02	76,813.80
05-14-2012	05-17-2012	55,000	Allstate Corp. 7.450% Due 05-16-19	128.56	70,709.10
05-17-2012	05-22-2012	40,000	Allstate Corp. 7.450% Due 05-16-19	128.07	51,226.40
06-04-2012	06-06-2012	170,000	FHLBB 5.625% Due 06-13-16	115.17	195,791.38
06-14-2012	06-19-2012	385,000	J.P. Morgan Chase 6.300% Due 04-23-19	115.95	446,403.65
06-14-2012	06-19-2012	35,000	J.P. Morgan Chase 6.300% Due 04-23-19	115.95	40,582.15

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-29-2012	06-29-2012	265,000	FHLMC Callable 1.600% Due 06-29-15	100.00	265,000.00
					1,146,526.48
PRINCIPAL PAYDOWNS					
04-01-2012	04-01-2012	3,016.60	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	3,016.60
04-01-2012	04-01-2012	3,546.90	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	3,546.90
04-01-2012	04-01-2012	3,264.90	FHLMC Pool #G12743 5.500% Due 08-01-22	100.00	3,264.90
04-01-2012	04-01-2012	20,270.45	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	20,270.45
04-01-2012	04-01-2012	9,285.68	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	9,285.68
04-01-2012	04-01-2012	1,159.18	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,159.18
04-01-2012	04-01-2012	215.55	FNMA Pool #756146 7.000% Due 01-01-13	100.00	215.55
04-01-2012	04-01-2012	13,370.20	FNMA Pool #889390 6.000% Due 03-01-23	100.00	13,370.20
04-01-2012	04-01-2012	5,253.69	FNMA Pool #889716 5.500% Due 10-01-22	100.00	5,253.69
04-01-2012	04-01-2012	2,516.84	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,516.84
04-01-2012	04-01-2012	3,733.32	FNMA Pool #890042 5.500% Due 07-01-22	100.00	3,733.32
04-01-2012	04-01-2012	12,412.33	FNMA Pool #928613 6.000% Due 08-01-22	100.00	12,412.33

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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	6,068.79	FNMA Pool #932467 5.500% Due 08-01-22	100.00	6,068.79
04-01-2012	04-01-2012	6,247.42	FNMA Pool #938721 5.500% Due 05-01-22	100.00	6,247.42
04-01-2012	04-01-2012	1,429.23	FNMA Pool #956125 5.500% Due 10-01-22	100.00	1,429.23
04-01-2012	04-01-2012	497.78	FNMA Pool #956125 5.500% Due 10-01-22	100.00	497.78
04-01-2012	04-01-2012	10,241.39	FNMA Pool #995461 5.500% Due 12-01-23	100.00	10,241.39
04-01-2012	04-01-2012	6,547.55	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	6,547.55
04-01-2012	04-01-2012	5,706.84	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	5,706.84
05-01-2012	05-01-2012	3,447.76	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	3,447.76
05-01-2012	05-01-2012	5,151.21	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	5,151.21
05-01-2012	05-01-2012	3,585.29	FHLMC Pool #G12743 5.500% Due 08-01-22	100.00	3,585.29
05-01-2012	05-01-2012	16,567.29	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	16,567.29
05-01-2012	05-01-2012	20,104.06	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	20,104.06
05-01-2012	05-01-2012	4,339.11	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	4,339.11
05-01-2012	05-01-2012	217.06	FNMA Pool #756146 7.000% Due 01-01-13	100.00	217.06
05-01-2012	05-01-2012	14,532.42	FNMA Pool #889390 6.000% Due 03-01-23	100.00	14,532.42

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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	6,039.05	FNMA Pool #889716 5.500% Due 10-01-22	100.00	6,039.05
05-01-2012	05-01-2012	2,311.63	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,311.63
05-01-2012	05-01-2012	3,428.91	FNMA Pool #890042 5.500% Due 07-01-22	100.00	3,428.91
05-01-2012	05-01-2012	1,501.16	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,501.16
05-01-2012	05-01-2012	12,215.23	FNMA Pool #932467 5.500% Due 08-01-22	100.00	12,215.23
05-01-2012	05-01-2012	4,037.45	FNMA Pool #938721 5.500% Due 05-01-22	100.00	4,037.45
05-01-2012	05-01-2012	1,436.56	FNMA Pool #956125 5.500% Due 10-01-22	100.00	1,436.56
05-01-2012	05-01-2012	500.33	FNMA Pool #956125 5.500% Due 10-01-22	100.00	500.33
05-01-2012	05-01-2012	7,769.54	FNMA Pool #995461 5.500% Due 12-01-23	100.00	7,769.54
05-01-2012	05-01-2012	18,349.79	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	18,349.79
05-01-2012	05-01-2012	6,002.83	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	6,002.83
05-01-2012	05-01-2012	3,464.22	FNMA Pool #AL1586 6.000% Due 09-01-24	100.00	3,464.22
06-01-2012	06-01-2012	2,184.34	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	2,184.34
06-01-2012	06-01-2012	3,994.99	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	3,994.99
06-01-2012	06-01-2012	3,663.04	FHLMC Pool #G12743 5.500% Due 08-01-22	100.00	3,663.04

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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	8,149.25	FHLMC Pool #G13122 5.000% Due 04-01-23	100.00	8,149.25
06-01-2012	06-01-2012	14,393.11	FHLMC Pool #G14014 5.500% Due 12-01-24	100.00	14,393.11
06-01-2012	06-01-2012	1,086.80	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	1,086.80
06-01-2012	06-01-2012	7,762.10	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	7,762.10
06-01-2012	06-01-2012	218.58	FNMA Pool #756146 7.000% Due 01-01-13	100.00	218.58
06-01-2012	06-01-2012	13,273.74	FNMA Pool #889390 6.000% Due 03-01-23	100.00	13,273.74
06-01-2012	06-01-2012	4,303.28	FNMA Pool #889716 5.500% Due 10-01-22	100.00	4,303.28
06-01-2012	06-01-2012	2,586.75	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,586.75
06-01-2012	06-01-2012	3,837.00	FNMA Pool #890042 5.500% Due 07-01-22	100.00	3,837.00
06-01-2012	06-01-2012	2,586.16	FNMA Pool #928613 6.000% Due 08-01-22	100.00	2,586.16
06-01-2012	06-01-2012	7,072.56	FNMA Pool #932467 5.500% Due 08-01-22	100.00	7,072.56
06-01-2012	06-01-2012	1,902.10	FNMA Pool #938721 5.500% Due 05-01-22	100.00	1,902.10
06-01-2012	06-01-2012	15,775.57	FNMA Pool #956125 5.500% Due 10-01-22	100.00	15,775.57
06-01-2012	06-01-2012	5,494.40	FNMA Pool #956125 5.500% Due 10-01-22	100.00	5,494.40
06-01-2012	06-01-2012	10,978.23	FNMA Pool #995461 5.500% Due 12-01-23	100.00	10,978.23

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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	6,870.34	FNMA Pool #AA0822 5.500% Due 12-01-23	100.00	6,870.34
06-01-2012	06-01-2012	6,342.43	FNMA Pool #AD0662 5.500% Due 01-01-25	100.00	6,342.43
06-01-2012	06-01-2012	2,977.69	FNMA Pool #AL1586 6.000% Due 09-01-24	100.00	2,977.69
					375,238.00

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