

Polen Capital Management
PORTFOLIO APPRAISAL
City of Ormond Beach General Employees' Pension Plan
Regions Morgan Keegan Trust #3250000570
PCM # 2962
March 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
5,605	Abbott Labs	31.55	176,812	35.32	197,969	5.1	1.6
2,685	Accenture Plc	64.06	172,001	75.97	203,979	5.3	2.1
2,496	Allergan Inc	96.51	240,889	111.63	278,628	7.2	0.2
303	Apple Inc	585.10	177,285	442.63	134,117	3.5	2.4
1,576	C.H. Robinson	60.76	95,760	59.46	93,709	2.4	2.4
3,518	Cognizant Tech	70.82	249,155	76.61	269,514	7.0	0.0
1,710	Factset Research	103.54	177,047	92.60	158,346	4.1	1.3
1,540	Fastenal	49.79	76,684	51.35	79,079	2.0	1.6
746	Gartner Inc	49.95	37,261	54.41	40,590	1.1	0.0
343	Google Inc	615.75	211,201	794.03	272,352	7.1	0.0
3,129	Intuit Inc	57.91	181,187	65.65	205,419	5.3	1.0
262	Intuitive Surgical Inc	575.50	150,781	491.19	128,692	3.3	0.0
4,546	Nike Inc Cl B	50.30	228,686	59.01	268,259	7.0	1.4
5,470	Oracle Corp	28.87	157,919	32.34	176,900	4.6	0.7
3,890	Qualcomm Inc	63.38	246,544	66.95	260,436	6.7	1.5
3,960	Starbucks Corp	59.45	235,434	56.96	225,562	5.8	1.5
3,390	T. Rowe Price Group	63.18	214,180	74.87	253,809	6.6	1.8
2,496	Varian Medical	69.79	174,196	72.00	179,712	4.7	0.0
723	Visa Inc Cl A	157.62	113,959	169.84	122,794	3.2	0.8
349	W.W. Grainger Inc	209.04	72,953	224.98	78,518	2.0	1.4
			3,389,935		3,628,384	94.0	1.0
CASH AND EQUIVALENTS							
	Dividend Accrual		955		955	0.0	0.0
	Regions Trust Cash Sweep		229,721		229,721	6.0	?
			230,676		230,676	6.0	0.0
TOTAL PORTFOLIO			3,620,611		3,859,060	100.0	1.0

Polen Capital Management
PORTFOLIO APPRAISAL
City of Ormond Beach Firefighters' Pension Trust Fund
Regions Morgan Keegan Trust # 3250000561
PCM # 2963
March 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
3,167	Abbott Labs	31.54	99,897	35.32	111,858	5.1	1.6
1,517	Accenture Plc	64.06	97,179	75.97	115,246	5.3	2.1
1,410	Allergan Inc	96.53	136,113	111.63	157,398	7.2	0.2
171	Apple Inc	584.35	99,924	442.63	75,690	3.5	2.4
883	C.H. Robinson	60.77	53,658	59.46	52,503	2.4	2.4
1,988	Cognizant Tech	70.85	140,841	76.61	152,301	7.0	0.0
970	Factset Research	103.54	100,437	92.60	89,822	4.1	1.3
870	Fastenal	49.79	43,322	51.35	44,675	2.0	1.6
827	Gartner Inc	51.11	42,268	54.41	44,997	2.1	0.0
194	Google Inc	615.05	119,319	794.03	154,042	7.1	0.0
1,770	Intuit Inc	57.90	102,482	65.65	116,201	5.3	1.0
148	Intuitive Surgical Inc	575.50	85,174	491.19	72,696	3.3	0.0
2,569	Nike Inc Cl B	51.00	131,030	59.01	151,597	6.9	1.4
3,092	Oracle Corp	28.87	89,266	32.34	99,995	4.6	0.7
2,200	Qualcomm Inc	63.42	139,524	66.95	147,290	6.8	1.5
2,240	Starbucks Corp	59.45	133,160	56.96	127,590	5.8	1.5
1,920	T. Rowe Price Group	63.18	121,300	74.87	143,750	6.6	1.8
1,412	Varian Medical	69.79	98,543	72.00	101,664	4.7	0.0
409	Visa Inc Cl A	157.62	64,466	169.84	69,465	3.2	0.8
198	W.W. Grainger Inc	209.04	41,389	224.98	44,546	2.0	1.4
			1,939,295		2,073,326	95.0	1.0
CASH AND EQUIVALENTS							
	Dividend Accrual		539		539	0.0	0.0
	Regions Trust Cash Sweep		107,460		107,460	4.9	?
			108,000		108,000	5.0	0.0
TOTAL PORTFOLIO			2,047,295		2,181,326	100.0	1.0

Polen Capital Management
PORTFOLIO APPRAISAL
City of Ormond Beach Police Officers' Pension Trust Fund
Regions Morgan Keegan Trust # 3250000589
PCM # 2964
March 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCK							
3,883	Abbott Labs	31.54	122,483	35.32	137,148	5.1	1.6
1,860	Accenture Plc	64.06	119,152	75.97	141,304	5.3	2.1
1,730	Allergan Inc	96.55	167,033	111.63	193,120	7.2	0.2
210	Apple Inc	585.25	122,904	442.63	92,952	3.5	2.4
1,078	C.H. Robinson	60.79	65,536	59.46	64,098	2.4	2.4
2,435	Cognizant Tech	70.83	172,475	76.61	186,545	7.0	0.0
1,180	Factset Research	103.54	122,177	92.60	109,268	4.1	1.3
1,058	Fastenal	50.01	52,914	51.35	54,328	2.0	1.6
519	Gartner Inc	50.30	26,106	54.41	28,239	1.1	0.0
237	Google Inc	615.02	145,759	794.03	188,185	7.0	0.0
2,161	Intuit Inc	57.82	124,957	65.65	141,870	5.3	1.0
181	Intuitive Surgical Inc	575.50	104,166	491.19	88,905	3.3	0.0
3,148	Nike Inc Cl B	50.11	157,753	59.01	185,763	7.0	1.4
3,789	Oracle Corp	28.87	109,388	32.34	122,536	4.6	0.7
2,695	Qualcomm Inc	63.44	170,960	66.95	180,430	6.8	1.5
2,740	Starbucks Corp	59.45	162,905	56.96	156,070	5.8	1.5
2,350	T. Rowe Price Group	63.17	148,460	74.87	175,945	6.6	1.8
1,729	Varian Medical	69.79	120,667	72.00	124,488	4.7	0.0
501	Visa Inc Cl A	157.62	78,967	169.84	85,090	3.2	0.8
242	W.W. Grainger Inc	209.04	50,587	224.98	54,445	2.0	1.4
			2,345,347		2,510,730	94.0	1.0
CASH AND EQUIVALENTS							
	Dividend Accrual		661		661	0.0	0.0
	Regions Trust Cash Sweep		160,956		160,956	6.0	?
			161,617		161,617	6.0	0.0
TOTAL PORTFOLIO			2,506,964		2,672,347	100.0	1.0