Tavares Police
6/1 - 9/30

SALEM TRUST
COMPANY

801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

000000032 I=0000

CITY OF TAVARES
LORI HOUGHTON
PO BOX 1068
TAVARES FL 32778-1068

ACCOUNT NUMBER:

3040068707

ACCOUNT STATEMENT-757

Statement Period	06/01/2013 through 09/30/2013
Account Number	3040068707
	SALEM TRUST COMPANY
	AS CUSTODIAN OF THE
	CITY OF TAVARES POLICE
	OFFICERS' PENSION TRUST FUND

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ACCOUNT STATEMENT-757

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OFFICERS' PENSION TRUST FUND

Balance Sheet

	AS OF 06/01/2013 COST VALUE	AS OF 06/01/2013 MARKET VALUE	AS OF 09/30/2013 COST VALUE	AS OF 09/30/2013 MARKET VALUE
		A S S E T S		
CASH	0.00	0.00	0.00	0.00
ACCRUED INCOME	0.21	0.21	0.00	0.00
TOTAL CASH & RECEIVABLES	**0.21**	**0.21**	**0.00**	**0.00**
CASH AND EQUIVALENTS				
SHORT TERM INVESTMENTS	51,066.15	51,066.15	224,931.09	224,931.09
TOTAL CASH AND EQUIVALENTS	**51,066.15**	**51,066.15**	**224,931.09**	**224,931.09**
FIXED INCOME				
ETF-FIXED INCOME	3,660,161.00	3,664,470.40	3,673,116.97	3,663,578.67
TOTAL FIXED INCOME	**3,660,161.00**	**3,664,470.40**	**3,673,116.97**	**3,663,578.67**
EQUITIES				
ETF-EQUITY	2,188,283.68	2,984,548.85	2,199,340.14	3,087,314.23
MUT FUNDS - EQUITY	1,480,348.34	1,712,959.24	1,480,348.34	1,835,712.92
TOTAL EQUITIES	**3,668,632.02**	**4,697,508.09**	**3,679,688.48**	**4,923,027.15**
TOTAL HOLDINGS	**7,379,859.17**	**8,413,044.64**	**7,577,736.54**	**8,811,536.91**
TOTAL ASSETS	**7,379,859.38**	**8,413,044.85**	**7,577,736.54**	**8,811,536.91**
		L I A B I L I T I E S		
TOTAL LIABILITIES	**0.00**	**0.00**	**0.00**	**0.00**
TOTAL NET ASSET VALUE	**7,379,859.38**	**8,413,044.85**	**7,577,736.54**	**8,811,536.91**

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Beginning Market Allocation

0.0%	CASH & RECEIVABLES	0.21
0.6%	CASH AND EQUIVALENTS	51,066.15
55.8%	EQUITIES	4,697,508.09
43.6%	FIXED INCOME	3,664,470.40
100.0%	Total	8,413,044.85

Ending Market Allocation

2.6%	CASH AND EQUIVALENTS	224,931.09
55.8%	EQUITIES	4,923,027.15
41.6%	FIXED INCOME	3,663,578.67
100.0%	Total	8,811,536.91

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Summary Of Investments

Investment Allocation

2.6%	**CASH AND EQUIVALENTS**	224,931.09
55.8%	**EQUITIES**	4,923,027.15
41.6%	**FIXED INCOME**	3,663,578.67
100.0%	**Total**	8,811,536.91

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH AND EQUIVALENTS					
CASH					
SHORT TERM INVESTMENTS	224,931.09	224,931.09	2.55	22	0.01
TOTAL CASH AND EQUIVALENTS	224,931.09	224,931.09	2.55	22	0.01
FIXED INCOME					
ETF-FIXED INCOME	3,673,116.97	3,663,578.67	41.58	79,968	2.18
EQUITIES					
MUT FUNDS - EQUITY	1,480,348.34	1,835,712.92	20.83	30,560	1.66
ETF-EQUITY	2,199,340.14	3,087,314.23	35.04	53,031	1.72

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Summary Of Investments

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
TOTAL EQUITIES	3,679,688.48	4,923,027.15	55.87	83,590	1.70
Total Net Asset Value	7,577,736.54	8,811,536.91	100.00	163,581	1.86

ACCOUNT STATEMENT-757

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Account Number 3040068707
SALEM TRUST COMPANY
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Schedule Of Assets

UNITS	DESCRIPTION	TAX COST	MARKET VALUE	MKT PRICE	% TOTAL MARKET	EST INC	UNREALIZED GAIN/LOSS	YLD ON MKT
CASH AND EQUIVALENTS								
	SHORT TERM INVESTMENTS							
224,931.09	GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM 38141W315	224,931.09	224,931.09		2.553	22	0.00	0.010
	TOTAL CASH AND EQUIVALENTS	224,931.09	224,931.09		2.553	22	0.00	0.010
FIXED INCOME								
	ETF-FIXED INCOME							
19,128	SPDR BARCLAYS CONVERTIBLE SECURITIES ETF 78464A359	808,184.20	864,585.60	45.20	9.812	31,083	56,401.40	3.595
49,131	SPDR BARCLAYS AGGREGATE BOND ETF 78464A649	2,864,932.77	2,798,993.07	56.97	31.765	48,885	65,939.70-	1.747
	TOTAL ETF-FIXED INCOME	3,673,116.97	3,663,578.67		41.577	79,968	9,538.30-	2.183
EQUITIES								
	MUT FUNDS - EQUITY							
29,101.266	AMERICAN EUROPACIFIC GROWTH FUND 298706821	1,162,536.73	1,341,568.36	46.10	15.225	24,532	179,031.63	1.829
5,768	VANGUARD RUSSELL 2000 92206C664	317,811.61	494,144.56	85.67	5.608	6,028	176,332.95	1.220
	TOTAL MUT FUNDS - EQUITY	1,480,348.34	1,835,712.92		20.833	30,560	355,364.58	1.665
	ETF-EQUITY							
16,193	VANGUARD S&P 500 GROWTH ETF 921932505	939,821.01	1,294,306.49	79.93	14.689	20,938	354,485.48	1.618
17,515	VANGUARD S&P 500 VALUE ETF 921932703	919,846.49	1,314,308.09	75.039	14.916	27,954	394,461.60	2.127
5,709	VANGUARD S&P MID CAP 400 ETF 921932885	339,672.64	478,699.65	83.85	5.433	4,139	139,027.01	0.865

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Schedule Of Assets

UNITS	DESCRIPTION	TAX COST	MARKET VALUE	MKT PRICE	% TOTAL MARKET	EST INC	UNREALIZED GAIN/LOSS	YLD ON MKT
	TOTAL ETF-EQUITY	2,199,340.14	3,087,314.23		35.037	53,031	887,974.09	1.718
	TOTAL EQUITIES	3,679,688.48	4,923,027.15		55.870	83,591	1,243,338.67	1.698
	Total Net Asset Value	7,577,736.54	8,811,536.91		100.000	163,581	1,233,800.37	1.856

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Market Value Reconciliation

	COST / MARKET VALUE	MARKET / MARKET VALUE
BEGINNING BALANCE AS OF 06/01/2013	**7,379,859.38**	**8,413,044.85**
CONTRIBUTIONS		
EMPLOYER	176,620.48	176,620.48
EMPLOYEE PRE-TAX	63,815.56	63,815.56
TOTAL CONTRIBUTIONS	240,436.04	240,436.04
BENEFIT PAYMENTS		
PERIODIC DISTRIBUTIONS	85,111.10-	85,111.10-
TOTAL BENEFIT PAYMENTS	85,111.10-	85,111.10-
OTHER RECEIPTS/DISBURSEMENTS		
OTHER DISBURSEMENTS	1,662.34-	1,662.34-
TOTAL OTHER RECEIPTS/DISBURSEMENTS	1,662.34-	1,662.34-
DIVIDENDS	50,397.41	50,397.41
INTEREST	1.40	1.40
LESS BEGINNING ACCRUED INCOME	0.21-	0.21-
ACCRUED INCOME	0.00	0.00
REALIZED GAIN OR LOSS	0.00	0.00
UNREALIZED GAIN OR LOSS	1,233,800.37	200,614.90
MANAGEMENT FEES	2,434.04-	2,434.04-
ADMINISTRATIVE EXPENSES	3,750.00-	3,750.00-
ENDING BALANCE AS OF 09/30/2013	**8,811,536.91**	**8,811,536.91**

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Summary Of Cash Transactions

	R E C E I P T S		
CASH BALANCE AS OF 06/01/2013			**0.00**
CONTRIBUTIONS			
EMPLOYER	176,620.48		
EMPLOYEE PRE-TAX	63,815.56		
TOTAL CONTRIBUTIONS		240,436.04	
INCOME RECEIVED			
DIVIDENDS	50,397.41		
INTEREST	1.40		
TOTAL INCOME RECEIPTS		50,398.81	
PROCEEDS FROM THE DISPOSITION OF ASSETS		116,557.57	
TOTAL RECEIPTS			407,392.42
	D I S B U R S E M E N T S		
BENEFIT PAYMENTS			
PERIODIC DISTRIBUTIONS	85,111.10		
TOTAL BENEFIT PAYMENTS		85,111.10	
FEES AND OTHER EXPENSES			
MANAGEMENT FEES	2,434.04		
ADMINISTRATIVE EXPENSES	3,750.00		
TOTAL FEES AND OTHER EXPENSES		6,184.04	
OTHER CASH DISBURSEMENTS		1,662.34	
COST OF ACQUISITION OF ASSETS		314,434.94	
TOTAL DISBURSEMENTS			407,392.42
CASH BALANCE AS OF 09/30/2013			**0.00**

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Schedule Of Contributions

DATE	DESCRIPTION	CASH
	EMPLOYER	
06/03/2013	REC'D FROM CITY OF TAVARES CHECK # 83708 DATED 05/24/13 EMPLOYER CONTRIBUTION	10,965.78
06/13/2013	REC'D FROM THE CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK #083784 DATED 06/10/13	11,281.00
06/28/2013	REC'D FROM CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK #084035 DATED 06/21/13	10,899.41
07/15/2013	REC'D FROM CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK #084156 DATED 07/09/13	10,542.88
07/23/2013	REC'D FROM THE CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK #084240 DATED 07/19/13	11,924.36
08/13/2013	REC'D FROM THE CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK # 084524 DATED 08/09/13	10,502.27
08/26/2013	REC'D FROM CITY OF TAVARES EMPLOYER CONTRIBUTION FOR PAY #17, CHECK #084546 DATED 08/16/13	10,400.02
09/03/2013	REC'D FROM THE STATE OF FLORDIA STATE CONTRIBUTION FOR CALENDAR YEAR 2012 CHECK #419336298 DATED 08/19/13	77,206.70
09/10/2013	REC'D FROM THE CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK #084886 DATED 09/06/13	10,651.95
09/23/2013	REC'D FROM THE CITY OF TAVARES EMPLOYER CONTRIBUTION CHECK # 084940 DATED 09/13/13	12,246.11
TOTAL EMPLOYER		**176,620.48**

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Schedule Of Contributions

DATE	DESCRIPTION	CASH
	EMPLOYEE PRE-TAX	
06/03/2013	REC'D FROM THE CITY OF TAVARES CHECK # 83708 DATED 05/24/13 EMPLOYEE PRE-TAX CONTRIBUTION	7,018.07
06/13/2013	REC'D FROM THE CITY OF TAVARES EMPLOYEE PRE-TAX CONTRIBUTION CHECK # 083784 DATED 06/10/13	7,219.82
06/28/2013	REC'D FROM CITY OF TAVARES EMPLOYEE CONTRIBUTION CHECK #084035 DATED 06/21/13	6,975.60
07/15/2013	REC'D FROM CITY OF TAVARES EMPLOYEE CONTRIBUTION CHECK #084156 DATED 07/09/13	6,747.42
07/23/2013	REC'D FROM THE CITY OF TAVARES EMPLOYEE PRE-TAX CONTRIBUTION CHECK # 084240 DATED 07/19/13	7,631.59
08/13/2013	REC'D FROM THE CITY OF TAVARES EMPLOYEE PRE-TAX CONTRIBUTION CHECK # 084524 DATED 08/09/13	6,721.44
08/26/2013	REC'D FROM CITY OF TAVARES EMPLOYEE CONTRIBTUION FOR PAY #17, CHECK #084546 DATED 08/16/13	6,656.02
09/10/2013	REC'D FROM THE CITY OF TAVARES EMPLOYEE PRE-TAX CONTRIBUTION CHECK #084886 DATED 09/06/13	6,817.23
09/23/2013	REC'D FROM THE CITY OF TAVARES EMPLOYEE PRE-TAX CONTRIBUTION CHECK # 084940 DATED 09/13/13	8,028.37
TOTAL EMPLOYEE PRE-TAX		63,815.56
TOTAL CONTRIBUTIONS		240,436.04

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Schedule Of Benefit Payments

DATE	DESCRIPTION	CASH
	PERIODIC DISTRIBUTIONS	
06/03/2013	PERIODIC PAYMENT PENSION PAYMENTS 6 PAYMENTS ACH + CHKS DATED 06012013 FT=2215.28 ST=120.98 OTH=524.86 NET=16806.09	19,667.21
06/03/2013	PERIODIC PAYMENT PENSION PAYMENTS 1 PAYMENTS ACH + CHKS DATED 06012013 FT=38.70 ST=0.00 OTH=0.00 NET=1264.98	1,303.68
07/01/2013	PERIODIC PAYMENT PENSION PAYMENTS 1 PAYMENTS ACH + CHKS DATED 07012013 FT=41.31 ST=0.00 OTH=0.00 NET=1288.44	1,329.75
07/01/2013	PERIODIC PAYMENT PENSION PAYMENTS 6 PAYMENTS ACH + CHKS DATED 07012013 FT=2282.19 ST=124.21 OTH=524.86 NET=17119.06	20,050.32
08/01/2013	PERIODIC PAYMENT FOR 6 PAYMENTS ACH + CHKS DATED 08012013 FT=2282.19 ST=124.21 OTH=524.86 NET=17119.06	20,050.32
08/01/2013	PERIODIC PAYMENT FOR 1 PAYMENTS ACH + CHKS DATED 08012013 FT=41.31 ST=0.00 OTH=0.00 NET=1288.44	1,329.75
09/03/2013	PERIODIC PAYMENT PENSION PAYMENTS EFFECTIVE 09/01/2013 6 PAYMENTS ACH + CHKS DATED 09012013 FT=2282.19 ST=124.21 OTH=524.86 NET=17119.06	20,050.32
09/03/2013	PERIODIC PAYMENT PENSION PAYMENTS EFFECTIVE 09/01/2013 1 PAYMENTS ACH + CHKS DATED 09012013 FT=41.31 ST=0.00 OTH=0.00 NET=1288.44	1,329.75

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Schedule Of Benefit Payments

DATE	DESCRIPTION	CASH
	TOTAL PERIODIC DISTRIBUTIONS	85,111.10
	TOTAL BENEFIT PAYMENTS	85,111.10

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Schedule Of Other Disbursements And Reductions

DATE	DESCRIPTION	CASH
09/04/2013	INSURANCE PREMIUM PAID TO LASSITER-WARE INSURANCE, INC. EFFECTIVE 09/04/2013 FOR POLICY #103240279 FOR THE PERIOD 09/01/13-09/01/14 PER INVOICE #911314 DATED 08/27/13	1,662.34
TOTAL OTHER DISBURSEMENTS AND REDUCTIONS		**1,662.34**

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Schedule Of Fees And Other Expenses

DATE	DESCRIPTION	CASH
	MANAGEMENT FEES	
07/17/2013	ATTORNEY FEE TO CHRISTIANSEN & DEHNER PA PER INVOICE #23410 DATED 06/30/13	1,554.80
08/20/2013	ATTORNEY FEE TO CHRISTIANSEN & DEHNER PA PROFESSIONAL SERVICES RENDERED PER INVOICE #23569 DATED 07/31/13	879.24
TOTAL MANAGEMENT FEES		**2,434.04**
	ADMINISTRATIVE EXPENSES	
08/02/2013	MISCELLANEOUS EXPENSE PAID TO BURGESS CHAMBERS & ASSOCIATES SECOND QUARTER FEES FOR 2013 PER INVOICE # 13-194 DATED 07/23/13	3,750.00
TOTAL ADMINISTRATIVE EXPENSES		**3,750.00**
TOTAL FEES AND OTHER EXPENSES		**6,184.04**

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Schedule Of Income And Accruals

Income Allocation

47.2%	ETF-EQUITY	23,763.27
52.8%	ETF-FIXED INCOME	26,634.14
0.0%	SHORT TERM INVESTMENTS	1.19
100.0%	Total	50,398.60

Income Schedule

DATE	DESCRIPTION	BEGINNING ACCRUAL/ RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL/ RECEIVABLE	MARKET/COST BASIS
DIVIDENDS						
ETF-EQUITY						
	CUSIP # 921932505					
	VANGUARD S&P 500 GROWTH ETF					
07/01/2013	DIVIDEND 16,128 SHS EX 06/24/2013			4,919.04		
09/30/2013	DIVIDEND 16,193 SHS EX 09/23/2013			5,246.53		
16,128.00 SHRS PAYABLE 06/28/2013		0.00	4,919.04	4,919.04	0.00	
EX 06/24/2013		0.00			0.00	

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Schedule Of Income And Accruals

DATE	DESCRIPTION	BEGINNING ACCRUAL/ RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL/ RECEIVABLE	MARKET/COST BASIS
	16,193.00 SHRS PAYABLE 09/27/2013 EX 09/23/2013	0.00 0.00	5,246.53	5,246.53	0.00 0.00	
	SECURITY TOTAL	**0.00** **0.00**	**10,165.57**	**10,165.57**	**0.00** **0.00**	
	CUSIP # 921932703 VANGUARD S&P 500 VALUE ETF					
07/01/2013	DIVIDEND 17,432 SHS EX 06/24/2013			6,083.77		
09/30/2013	DIVIDEND 17,515 SHS EX 09/23/2013			7,513.93		
	17,432.00 SHRS PAYABLE 06/28/2013 EX 06/24/2013	0.00 0.00	6,083.77	6,083.77	0.00 0.00	
	17,515.00 SHRS PAYABLE 09/27/2013 EX 09/23/2013	0.00 0.00	7,513.93	7,513.93	0.00 0.00	
	SECURITY TOTAL	**0.00** **0.00**	**13,597.70**	**13,597.70**	**0.00** **0.00**	
	TOTAL ETF-EQUITY	**0.00** **0.00**	**23,763.27**	**23,763.27**	**0.00** **0.00**	
	ETF-FIXED INCOME CUSIP # 78464A359 SPDR BARCLAYS CONVERTIBLE SECURITIES ETF					
06/17/2013	DIVIDEND 19,028 SHS EX 06/03/2013			2,458.40		
07/10/2013	DIVIDEND 19,085 SHS EX 07/01/2013			1,898.44		
08/09/2013	DIVIDEND 19,128 SHS EX 08/01/2013			1,630.76		
09/11/2013	DIVIDEND 19,128 SHS EX 09/03/2013			2,435.55		

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Schedule Of Income And Accruals

DATE	DESCRIPTION	BEGINNING ACCRUAL/ RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL/ RECEIVABLE	MARKET/COST BASIS
	19,028.00 SHRS PAYABLE 06/11/2013 EX 06/03/2013	0.00 0.00	2,458.40	2,458.40	0.00 0.00	
	19,085.00 SHRS PAYABLE 07/10/2013 EX 07/01/2013	0.00 0.00	1,898.44	1,898.44	0.00 0.00	
	19,128.00 SHRS PAYABLE 08/09/2013 EX 08/01/2013	0.00 0.00	1,630.76	1,630.76	0.00 0.00	
	19,128.00 SHRS PAYABLE 09/11/2013 EX 09/03/2013	0.00 0.00	2,435.55	2,435.55	0.00 0.00	
	SECURITY TOTAL	**0.00 0.00**	**8,423.15**	**8,423.15**	**0.00 0.00**	
	CUSIP # 78464A649 SPDR BARCLAYS AGGREGATE BOND ETF					
06/17/2013	DIVIDEND 48,980 SHS EX 06/03/2013			4,235.79		
07/10/2013	DIVIDEND 49,054 SHS EX 07/01/2013			4,363.70		
08/09/2013	DIVIDEND 49,131 SHS EX 08/01/2013			4,620.43		
09/11/2013	DIVIDEND 49,131 SHS EX 09/03/2013			4,991.07		
	48,980.00 SHRS PAYABLE 06/11/2013 EX 06/03/2013	0.00 0.00	4,235.79	4,235.79	0.00 0.00	
	49,054.00 SHRS PAYABLE 07/10/2013 EX 07/01/2013	0.00 0.00	4,363.70	4,363.70	0.00 0.00	
	49,131.00 SHRS PAYABLE 08/09/2013 EX 08/01/2013	0.00 0.00	4,620.43	4,620.43	0.00 0.00	
	49,131.00 SHRS PAYABLE 09/11/2013 EX 09/03/2013	0.00 0.00	4,991.07	4,991.07	0.00 0.00	
	SECURITY TOTAL	**0.00 0.00**	**18,210.99**	**18,210.99**	**0.00 0.00**	

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OFFICERS' PENSION TRUST FUND

Schedule Of Income And Accruals

DATE	DESCRIPTION	BEGINNING ACCRUAL / RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL / RECEIVABLE	MARKET / COST BASIS
	TOTAL ETF-FIXED INCOME	0.00 0.00	26,634.14	26,634.14	0.00 0.00	
	TOTAL DIVIDENDS	0.00 0.00	50,397.41	50,397.41	0.00 0.00	
	INTEREST					
	SHORT TERM INVESTMENTS CUSIP # 38141W315 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM					
06/11/2013	INTEREST			0.21		
07/05/2013	INTEREST			0.28		
07/05/2013	INTEREST			0.02		
08/01/2013	INTEREST			0.42		
09/04/2013	INTEREST			0.47		
	0.00 UNITS PAYABLE 01/01/1901	0.00 0.21		0.21	0.00 0.00	
	0.00 UNITS PAYABLE 06/30/2013	0.00 0.00	0.30	0.30	0.00 0.00	
	0.00 UNITS PAYABLE 07/31/2013	0.00 0.00	0.42	0.42	0.00 0.00	
	0.00 UNITS PAYABLE 08/31/2013	0.00 0.00	0.47	0.47	0.00 0.00	
	0.00 UNITS PAYABLE 09/30/2013	0.00 0.00			0.00 0.00	
	SECURITY TOTAL	0.00 0.21	1.19	1.40	0.00 0.00	
	TOTAL SHORT TERM INVESTMENTS	0.00 0.21	1.19	1.40	0.00 0.00	

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

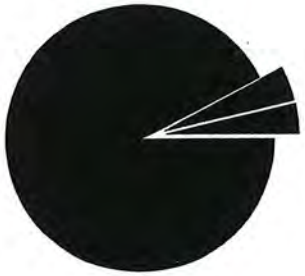
Schedule Of Income And Accruals

DATE	DESCRIPTION	BEGINNING ACCRUAL / RECEIVABLE	INCOME EARNED	CASH RECEIVED	ENDING ACCRUAL / RECEIVABLE	MARKET / COST BASIS
TOTAL INTEREST		0.00 0.21	1.19	1.40	0.00 0.00	
TOTAL INCOME AND ACCRUALS		0.00 0.21	50,398.60	50,398.81	0.00 0.00	

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Purchases

Purchase Allocation



3.5%	ETF-EQUITY	11,056.46
4.1%	ETF-FIXED INCOME	12,955.97
92.4%	SHORT TERM INVESTMENTS	290,422.51
100.0%	Total	314,434.94

Purchase Schedule

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
SHORT TERM INVESTMENTS				
		CUSIP # 38141W315 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM		
		TOTAL ACTIVITY FROM 06/01/2013 TO 09/30/2013		
		PURCHASED 290,422.51 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM ON 09/30/2013 AT 1.00	290,422.51	290,422.51
TOTAL			290,422.51	290,422.51
TOTAL SHORT TERM INVESTMENTS			**290,422.51**	**290,422.51**

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
ETF-EQUITY				
		CUSIP # 921932505 VANGUARD S&P 500 GROWTH ETF		
07/02/2013	07/08/2013	PURCHASED 65 SHS VANGUARD S&P 500 GROWTH ETF ON 07/02/2013 AT 76.21 THRU JONESTRADING INSTI COMMISSIONS PAID 0.65	65	4,954.30
		TOTAL	65	4,954.30
		CUSIP # 921932703 VANGUARD S&P 500 VALUE ETF		
07/02/2013	07/08/2013	PURCHASED 83 SHS VANGUARD S&P 500 VALUE ETF ON 07/02/2013 AT 73.51 THRU JONESTRADING INSTI COMMISSIONS PAID 0.83	83	6,102.16
		TOTAL	83	6,102.16
TOTAL ETF-EQUITY			148	11,056.46
ETF-FIXED INCOME				
		CUSIP # 78464A359 SPDR BARCLAYS CONVERTIBLE SECURITIES ETF		
06/18/2013	06/21/2013	PURCHASED 57 SHS SPDR BARCLAYS CONVERTIBLE SECURITIES ETF ON 06/18/2013 AT 43.1826 THRU INSTINET A COMMISSIONS PAID 0.57	57	2,461.97
07/15/2013	07/18/2013	PURCHASED 43 SHS SPDR BARCLAYS CONVERTIBLE SECURITIES ETF ON 07/15/2013 AT 43.955 THRU JONESTRADING INSTI COMMISSIONS PAID 0.43	43	1,890.50
		TOTAL	100	4,352.47

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
CUSIP # 78464A649 SPDR BARCLAYS AGGREGATE BOND ETF				
06/18/2013	06/21/2013	PURCHASED 74 SHS SPDR BARCLAYS AGGREGATE BOND ETF ON 06/18/2013 AT 57.3381 THRU INSTINET A COMMISSIONS PAID 0.74	74	4,243.76
07/15/2013	07/18/2013	PURCHASED 77 SHS SPDR BARCLAYS AGGREGATE BOND ETF ON 07/15/2013 AT 56.61 THRU JONESTRADING INSTI COMMISSIONS PAID 0.77	77	4,359.74
TOTAL			151	8,603.50
TOTAL ETF-FIXED INCOME			251	12,955.97
TOTAL PURCHASES				314,434.94

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT / COST BASIS	MKT / COST GAIN / LOSS
SHORT TERM INVESTMENTS					
		CUSIP # 38141W315 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM			
		TOTAL ACTIVITY FROM 06/01/2013 TO 09/30/2013			
		SOLD	116,557.57	116,557.57 116,557.57	
TOTAL 116,557.57			116,557.57	116,557.57 116,557.57	
TOTAL SHORT TERM INVESTMENTS			116,557.57	116,557.57 116,557.57	
TOTAL REALIZED GAINS & LOSSES			116,557.57	116,557.57 116,557.57	

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Unrealized Gains & Losses

Unrealized Gains & Losses Allocation

45.7%	**ETF-EQUITY**	91,708.92
6.9-%	**ETF-FIXED INCOME**	13,847.70-
61.2%	**MUT FUNDS - EQUITY**	122,753.68
100.0%	**Total**	200,614.90

Unrealized Gains & Losses Schedule

DESCRIPTION	UNITS	BEGINNING MKT/COST	ENDING MKT VALUE	GAIN/LOSS MKT/COST
SHORT TERM INVESTMENTS				
CUSIP #38141W315 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM	224,931.09	224,931.09 224,931.09	224,931.09	
TOTAL SHORT TERM INVESTMENTS		**224,931.09** **224,931.09**	**224,931.09**	**0.00** **0.00**
ETF-EQUITY				
CUSIP #921932505 VANGUARD S&P 500 GROWTH ETF	16,193	1,246,003.90 939,821.01	1,294,306.49	48,302.59 354,485.48

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Unrealized Gains & Losses

DESCRIPTION	UNITS	BEGINNING MKT / COST	ENDING MKT VALUE	GAIN / LOSS MKT / COST
CUSIP # 921932703 VANGUARD S&P 500 VALUE ETF	17,515	1,293,281.04 919,846.49	1,314,308.09	21,027.05 394,461.60
CUSIP # 921932885 VANGUARD S&P MID CAP 400 ETF	5,709	456,320.37 339,672.64	478,699.65	22,379.28 139,027.01
TOTAL ETF-EQUITY		**2,995,605.31** **2,199,340.14**	**3,087,314.23**	**91,708.92** **887,974.09**
ETF-FIXED INCOME				
CUSIP # 78464A359 SPDR BARCLAYS CONVERTIBLE SECURITIES ETF	19,128	837,778.87 808,184.20	864,585.60	26,806.73 56,401.40
CUSIP # 78464A649 SPDR BARCLAYS AGGREGATE BOND ETF	49,131	2,839,647.50 2,864,932.77	2,798,993.07	40,654.43- 65,939.70-
TOTAL ETF-FIXED INCOME		**3,677,426.37** **3,673,116.97**	**3,663,578.67**	**13,847.70-** **9,538.30-**
MUT FUNDS - EQUITY				
CUSIP # 298706821 AMERICAN EUROPACIFIC GROWTH FUND	29,101.266	1,263,285.96 1,162,536.73	1,341,568.36	78,282.40 179,031.63
CUSIP # 92206C664 VANGUARD RUSSELL 2000	5,768	449,673.28 317,811.61	494,144.56	44,471.28 176,332.95
TOTAL MUT FUNDS - EQUITY		**1,712,959.24** **1,480,348.34**	**1,835,712.92**	**122,753.68** **355,364.58**
TOTAL UNREALIZED GAINS & LOSSES		**8,610,922.01** **7,577,736.54**	**8,811,536.91**	**200,614.90** **1,233,800.37**

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Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Broker Commissions Report

TRADE DATE	SETTLMT DATE	DESCRIPTION	PURCHASE/SALE COST/PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS	COMMISSIONS/ PER SHARE	EXPENSES
INSTINET A							
		CUSIP # 78464A359					
		SPDR BARCLAYS CONVERTIBLE SECURITIES ETF					
06/18/2013	06/21/2013	PURCHASED 57 SHS AT 43.1825	2,461.97	2,461.97 2,461.97		0.57 0.0100	0.00
		CUSIP # 78464A649					
		SPDR BARCLAYS AGGREGATE BOND ETF					
06/18/2013	06/21/2013	PURCHASED 74 SHS AT 57.3381	4,243.76	4,243.76 4,243.76		0.74 0.0100	0.00
		TOTAL INSTINET A				**1.31**	**0.00**
JONESTRADING INSTI							
		CUSIP # 921932505					
		VANGUARD S&P 500 GROWTH ETF					
07/02/2013	07/08/2013	PURCHASED 65 SHS AT 76.21	4,954.30	4,954.30 4,954.30		0.65 0.0100	0.00
		CUSIP # 921932703					
		VANGUARD S&P 500 VALUE ETF					
07/02/2013	07/08/2013	PURCHASED 83 SHS AT 73.51	6,102.16	6,102.16 6,102.16		0.83 0.0100	0.00
		CUSIP # 78464A359					
		SPDR BARCLAYS CONVERTIBLE SECURITIES ETF					

Statement Period 06/01/2013 through 09/30/2013
Account Number 3040068707
SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

Schedule Of Broker Commissions Report

TRADE DATE	SETTLMT DATE	DESCRIPTION	PURCHASE/SALE COST/PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS	COMMISSIONS/ PER SHARE	EXPENSES
07/15/2013	07/18/2013	PURCHASED 43 SHS AT 43.9551	1,890.50	1,890.50 1,890.50		0.43 0.0100	0.00
	CUSIP # 78464A649						
	SPDR BARCLAYS AGGREGATE BOND ETF						
07/15/2013	07/18/2013	PURCHASED 77 SHS AT 56.61	4,359.74	4,359.74 4,359.74		0.77 0.0100	0.00
	TOTAL JONESTRADING INSTI					**2.68**	**0.00**
	TOTAL BROKER COMMISSIONS					**3.99**	**0.00**

ACCOUNT STATEMENT-757

Statement Period	06/01/2013 through 09/30/2013
Account Number	3040068707
	SALEM TRUST COMPANY
	AS CUSTODIAN OF THE
	CITY OF TAVARES POLICE
	OFFICERS' PENSION TRUST FUND

NOTES

PURSUANT TO THE EMERGENCY ECONOMIC STABILIZATION ACT, THE DEFAULT TAX LOT METHOD ON YOUR ACCOUNT IS FIRST IN-FIRST OUT (FIFO) UNLESS YOU HAVE DIRECTED US TO USE ANOTHER METHOD.

IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR RELATIONSHIP MANAGER.

SALEM TRUST
COMPANY
A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

8/26/13

SALEM TRUST COMPANY
AS CUSTODIAN OF THE
CITY OF TAVARES POLICE
OFFICERS' PENSION TRUST FUND

ACCOUNT 80106870

FOR THE PERIOD

10/01/12 THROUGH 5/31/13

CITY OF TAVARES
LORI HOUGHTON
P.O. BOX 1068
TAVARES, FL 32778

IF YOU HAVE ANY QUESTIONS OR COMMENTS CONCERNING YOUR ACCOUNT, PLEASE CONTACT:
LYNN SKINNER
813-301-1504

SALEM TRUST
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801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

TAVARES POLICE
ACCOUNTING PERIOD
10/01/12 THROUGH 5/31/13

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SALEM TRUST
COMPANY
A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

BALANCE SHEET
10/01/12 THROUGH 5/31/13
TAVARES POLICE

	COST BEGINNING	MARKET VALUE BEGINNING	COST ENDING	MARKET VALUE ENDING	% OF TOTAL
MONEY MARKET FUNDS	78,794.27	78,794.27	51,066.15	51,066.15	0.61
EQUITY MUTUAL FUNDS	3,867,700.67	4,393,857.46	3,668,632.02	4,697,508.09	55.84
FIXED INCOME MUTUAL FUNDS	3,468,952.28	3,458,057.48	3,660,161.00	3,664,470.40	43.56
CASH	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	7,415,447.22	7,930,709.21	7,379,859.17	8,413,044.64	100.00
ACCRUED INCOME	0.87	0.87	0.21	0.21	
GRAND TOTAL	7,415,448.09	7,930,710.08	7,379,859.38	8,413,044.85	

SALEM TRUST
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A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

ASSET SUMMARY
AS OF 5/31/13
TAVARES POLICE

DESCRIPTION	COST	PERCENT OF COST	MARKET VALUE	PERCENT OF MARKET	YIELD ON MARKET	EST. ANNUAL INCOME
MONEY MARKET FUNDS	51,066.15	0.69	51,066.15	0.61	0.01	3.11
EQUITY MUTUAL FUNDS	3,668,632.02	49.71	4,697,508.09	55.84	1.72	80,686.66
FIXED INCOME MUTUAL FUNDS	3,660,161.00	49.60	3,664,470.40	43.56	2.12	77,691.12
TOTAL ASSETS	7,379,859.17	100.00	8,413,044.64	100.00	1.88	158,380.88

ENDING ACCRUAL FOR PERIOD	0.21
ENDING MARKET VALUE	8,413,044.85

SALEM TRUST
COMPANY
A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

ASSET STATEMENT
AS OF 5/31/13
TAVARES POLICE

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
	MONEY MARKET FUNDS					
51,066.1500	GOLDMAN SACH FIN SQ TR OB-AD -STC CUSIP: 38141XXXO	51,066.15	51,066.15	1.000	0.61	0.01
	TOTAL MONEY MARKET FUNDS	51,066.15	51,066.15		0.61	0.01
	EQUITY MUTUAL FUNDS					
29,101.2660	AMERICAN EUROPACIFIC GRTH-R6 CUSIP: 298706821	1,162,536.73	1,263,285.96	43.410	15.02	1.94
5,768.0000	VANGUARD RUSSELL 2000 CUSIP: 92206C664	317,811.61	449,673.28	77.960	5.35	1.34
5,709.0000	VANGUARD S&P MID CAP 400 ETF CUSIP: 921932885	339,672.64	456,320.37	79.930	5.42	0.91
16,128.0000	VANGUARD S&P 500 GROWTH ETF CUSIP: 921932505	934,866.71	1,241,049.60	76.950	14.75	1.63
17,432.0000	VANGUARD S&P 500 VALUE ETF CUSIP: 921932703	913,744.33	1,287,178.88	73.840	15.30	2.00
	TOTAL EQUITY MUTUAL FUNDS	3,668,632.02	4,697,508.09		55.84	1.72
	FIXED INCOME MUTUAL FUNDS					
48,980.0000	SPDR BARCLAYS AGGREGATE BOND ETF CUSIP: 78464A649	2,856,329.27	2,831,044.00	57.800	33.65	1.66
19,028.0000	SPDR BARCLAYS CONVERTIBLE SEC ETF CUSIP: 78464A359	803,831.73	833,426.40	43.800	9.91	3.69
	TOTAL FIXED INCOME MUTUAL FUNDS	3,660,161.00	3,664,470.40		43.56	2.12

SALEM TRUST
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801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

ASSET STATEMENT
AS OF 5/31/13
TAVARES POLICE

SHARES/ PAR VALUE	DESCRIPTION	COST VALUE	MARKET VALUE	MARKET PRICE	PERCENT OF MARKET	YIELD ON MARKET
	TOTAL ASSETS	7,379,859.17	8,413,044.64		100.00	1.88
	ENDING ACCRUAL FOR PERIOD		0.21			
	ENDING MARKET VALUE		8,413,044.85			

SALEM TRUST
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A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

MARKET VALUE RECONCILIATION
10/1/12 THROUGH 5/31/13
TAVARES POLICE

	COST / MARKET	MARKET / MARKET
BEGINNING VALUE	7,415,447.22	7,930,710.08
NET CONTRIBUTIONS		
EMPLOYER	190,414.36	190,414.36
EMPLOYEE PRE-TAX CONTRIBUTIONS	118,464.67	118,464.67
TOTAL NET CONTRIBUTIONS	308,879.03	308,879.03
NET BENEFIT PAYMENTS		
PAYMENTS	-494,254.01	-494,254.01
TOTAL NET BENEFIT PAYMENTS	-494,254.01	-494,254.01
OTHER RECEIPTS/DISBURSEMENTS		
MISCELLANEOUS RECEIPTS	125.00	125.00
ADMINISTRATIVE/OTHER EXPENSES	-3,750.00	-3,750.00
LEGAL FEES	-2,467.73	-2,467.73
OTHER FEES AND EXPENSES	-15,311.30	-15,311.30
TOTAL OTHER RECEIPTS/DISBURSEMENTS	-21,404.03	-21,404.03
INVESTMENT ACTIVITY		
INCOME RECEIVED/EARNED	110,552.07	110,551.41
REALIZED GAIN (LOSS)	60,638.89	10,220.75
UNREALIZED GAIN (LOSS)	1,033,185.47	568,341.62
TOTAL INVESTMENT ACTIVITY	1,204,376.43	689,113.78
OTHER ACTIVITY		
TOTAL OTHER ACTIVITY	0.00	0.00
ACCRUAL ADJUSTMENT	0.21	

SALEM TRUST
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801 WARRENVILLE ROAD, SUITE 500
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ACCOUNT NUMBER
80106870

MARKET VALUE RECONCILIATION
10/1/12 THROUGH 5/31/13
TAVARES POLICE

NET CHANGE	997,597.63	482,334.77
ENDING MARKET VALUE	8,413,044.85	8,413,044.85

SALEM TRUST
COMPANY
A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

SUMMARY OF CASH TRANSACTIONS
10/1/12 THROUGH 5/31/13
TAVARES POLICE

BEGINNING CASH BALANCE			0.00
RECEIPTS			
NET CONTRIBUTIONS			
EMPLOYER	190,414.36		
EMPLOYEE PRE-TAX CONTRIBUTIONS	118,464.67		
TOTAL NET CONTRIBUTIONS		308,879.03	
INCOME RECEIVED			
INTEREST	5.58		
DIVIDEND	110,546.49		
TOTAL INCOME RECEIVED		110,552.07	
ASSETS DISPOSED			
MONEY MARKET FUNDS	682,069.00		
EQUITY MUTUAL FUNDS	281,348.45		
FIXED INCOME MUTUAL FUNDS	14,305.00		
TOTAL ASSETS DISPOSED		977,722.45	
OTHER RECEIPTS			
MISCELLANEOUS RECEIPTS	125.00		
TOTAL OTHER RECEIPTS		125.00	
TOTAL RECEIPTS			1,397,278.55
DISBURSEMENTS			
NET BENEFIT PAYMENTS			
PAYMENTS	-494,254.01		
TOTAL NET BENEFIT PAYMENTS		-494,254.01	
ASSETS ACQUIRED			
MONEY MARKET FUNDS	-654,340.88		
EQUITY MUTUAL FUNDS	-35,945.91		
FIXED INCOME MUTUAL FUNDS	-191,208.72		

SALEM TRUST
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801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

SUMMARY OF CASH TRANSACTIONS
10/1/12 THROUGH 5/31/13
TAVARES POLICE

TOTAL ASSETS ACQUIRED		-881,495.51	
OTHER DISBURSEMENTS			
ADMINISTRATIVE/OTHER EXPENSES	-3,750.00		
LEGAL FEES	-2,467.73		
OTHER FEES AND EXPENSES	-15,311.30		
TOTAL OTHER DISBURSEMENTS		-21,529.03	
TOTAL DISBURSEMENTS			-1,397,278.55
NET CHANGE IN CASH			0.00
ENDING CASH BALANCE			0.00

SALEM TRUST
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801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

CONTRIBUTIONS AND BENEFIT PAYMENTS
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	CASH	COST	MARKET VALUE
	CONTRIBUTIONS			
	EMPLOYER			
10/05/12	EMPLOYER CONTRIBUTION CHECK #80679 DATED 09/28/12	11,101.32		
10/23/12	EMPLOYER CONTRIBUTION CHECK #80836 DATED 10/19/12	10,473.77		
11/02/12	EMPLOYER CONTRIBUTION CHECK #80930 DATED 10/26/12	10,521.65		
11/19/12	EMPLOYER CONTRIBUTION CHECK #081168 DATED 11/09/12	10,412.81		
11/30/12	EMPLOYER CONTRIBUTION CHECK #81245 DATED 11/27/12	11,642.29		
12/13/12	EMPLOYER CONTRIBUTION UNDERPAYMENT CHECK #081443 DATED 12/07/12	4,331.36		
12/14/12	EMPLOYER CONTRIBUTION CHECK #081326 DATED 12/07/12	12,245.67		
12/26/12	EMPLOYER CONTRIBUTION CHECK #081637 DATED 12/21/12	10,647.99		
1/15/13	EMPLOYER CONTRIBUTION CHECK # 081711 DATED 01/11/13	11,317.45		
1/23/13	EMPLOYER CONTRIBUTION CHECK # 081935 DATED 01/18/13	11,491.87		
2/11/13	EMPLOYER CONTRIBUTION CHECK # 082079 DATED 02/06/13	10,761.35		
2/20/13	EMPLOYER CONTRIBUTION CHECK # 082277 DATED 02/15/13	10,367.71		
3/08/13	EMPLOYER CONTRIBUTION CHECK # 082556 DATED 03/01/13	10,081.61		

SALEM TRUST
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CONTRIBUTIONS AND BENEFIT PAYMENTS
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	CASH	COST	MARKET VALUE
3/25/13	EMPLOYER CONTRIBUTION CHECK # 082732 DATED 03/20/13	10,419.03		
4/05/13	EMPLOYER CONTRIBUTION CHECK #082917 DATED 03/29/13	12,765.52		
4/23/13	EMPLOYER CONTRIBUTION CHECK #083071 DATED 04/19/13	10,461.35		
4/30/13	EMPLOYER CONTRIBUTION CHECK # 083311 DATED 04/25/13	10,812.68		
5/21/13	EMPLOYER CONTRIBUTION CHECK # 083467 DATED 05/17/13	10,558.93		
	TOTAL EMPLOYER	190,414.36	0.00	0.00
	EMPLOYEE PRE-TAX			
10/05/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #80679 DATED 09/28/12	6,476.60		
10/23/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 80836 DATED 10/19/12	6,703.21		
11/02/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #80930 DATED 10/26/12	6,733.85		
11/19/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #081168 DATED 11/09/12	6,664.19		
11/30/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #81245 DATED 11/27/12	7,451.07		
12/14/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #081326 DATED 12/07/12	7,837.20		
12/26/12	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 081637 DATED 12/21/12	6,814.69		
1/15/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 081711 DATED 01/11/13	7,243.16		

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CONTRIBUTIONS AND BENEFIT PAYMENTS
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	CASH	COST	MARKET VALUE
1/23/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 081935 DATED 01/18/13	7,354.78		
2/11/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 082079 DATED 0206/13	6,887.25		
2/20/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 082277 DATED 02/15/13	6,635.31		
3/08/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 082556 DATED 03/01/13	6,452.19		
3/25/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #082732 DATED 03/20/13	6,668.18		
4/05/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #082917 DATED 03/29/13	8,169.92		
4/23/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #083071 DATED 04/19/13	6,695.26		
4/30/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK #083311 DATED 04/25/13	6,920.11		
5/21/13	EMPLOYEE CONTRIBUTION PRE-TAX CHECK # 083467 DATED 05/17/13	6,757.70		
	TOTAL EMPLOYEE PRE-TAX	118,464.67	0.00	0.00
TOTAL CONTRIBUTIONS		308,879.03	0.00	0.00

BENEFIT PAYMENTS

PAYMENTS

10/01/12	BENEFIT PAYMENT PAID TO 6 PENSION PAYMENTS ACH+CHKS NET=14399.16 FT=1210.99 ST=120.98 OTH=524.86	-16,255.99		

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CONTRIBUTIONS AND BENEFIT PAYMENTS
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	CASH	COST	MARKET VALUE
10/19/12	BENEFIT PAYMENT PAID TO 1 PENSION PAYMENTS ACH+CHKS NET=4070.13 FT=644.77 ST=0.00 OTH=0.00	-4,714.90		
11/01/12	BENEFIT PAYMENT PAID TO 7 PENSION PAYMENTS ACH+CHKS NET=18469.29 FT=1855.76 ST=120.98 OTH=524.86	-20,970.89		
11/08/12	NORMAL DISTRIBUTION PAID TO NATIONWIDE RETIREMENT SOLUTIONS NET=294103.73 FT=0.00 ST=0.00 OTH=0.00 DISBURSEMENT FOR DAVIS MELVIN A/C #8487669	-294,103.73		
12/03/12	BENEFIT PAYMENT PAID TO 7 PENSION PAYMENTS ACH+CHKS NET=18469.29 FT=1855.76 ST=120.98 OTH=524.86	-20,970.89		
1/02/13	BENEFIT PAYMENT PAID TO 7 PENSION PAYMENTS ACH+CHKS NET=18368.06 FT=1956.99 ST=120.98 OTH=524.86	-20,970.89		
1/02/13	NORMAL DISTRIBUTION PAID TO AMERICAN FUNDS SERVICE CO NET=27792.49 FT=0.00 ST=0.00 OTH=0.00 DISBURSEMENT FOR CROW TIMOTHY A/C #86055623 - PRE TAX CONTRIBU	-27,792.49		
1/02/13	NORMAL DISTRIBUTION PAID TO AMERICAN FUNDS SERVICE CO NET=4590.67 FT=0.00 ST=0.00 OTH=0.00 DISBURSEMENT FOR CROW TIMOTHY A/C #86055623 AFTER TAX CONTRIBU	-4,590.67		
2/01/13	BENEFIT PAYMENT PAID TO 7 PENSION PAYMENTS ACH+CHKS NET=18511.06 FT=1813.99 ST=120.98 OTH=524.86	-20,970.89		
3/01/13	BENEFIT PAYMENT PAID TO 7 PENSION PAYMENTS ACH+CHKS NET=18511.06 FT=1813.99 ST=120.98 OTH=524.86	-20,970.89		
4/01/13	BENEFIT PAYMENT PAID TO 6 PENSION PMTS ACH DATED 040113	-19,667.21		

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CONTRIBUTIONS AND BENEFIT PAYMENTS
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	CASH	COST	MARKET VALUE
4/01/13	BENEFIT PAYMENT PAID TO 1 PENSION PMTS ACH DATED 040113	-1,303.68		
5/01/13	BENEFIT PAYMENT PAID TO 1 PENSION PMTS ACH DATED 050113	-1,303.68		
5/01/13	BENEFIT PAYMENT PAID TO 6 PENSION PMTS ACH DATED 050113	-19,667.21		
	TOTAL PAYMENTS	-494,254.01	0.00	0.00
TOTAL BENEFIT PAYMENTS		-494,254.01	0.00	0.00

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OTHER CASH RECEIPTS, DISBURSEMENTS AND EXPENSES
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
	OTHER CASH RECEIPTS	
	MISCELLANEOUS RECEIPTS	
10/22/12	MISCELLANEOUS RECEIPTS RECEIVED FROM CITY OF TAVARES FOR WAIVER OF RECOURSE FOR FIDUCIARY LIABILITY INSURANCE CHECK #80767 DATED 10/12/12	125.00
	TOTAL MISCELLANEOUS RECEIPTS	125.00
	TOTAL OTHER CASH RECEIPTS	125.00
	ADMINISTRATIVE & OTHER EXPENSES	
	ADMINISTRATIVE & OTHER EXPENSES	
10/11/12	FEE COLLECTED FEES UP TO: 9/30/12 NET PRINCIPAL FEE: 1,250.00	-1,250.00
1/09/13	FEE COLLECTED FEES UP TO: 12/31/12 NET PRINCIPAL FEE: 1,250.00	-1,250.00
4/10/13	FEE COLLECTED FEES UP TO: 3/31/13 NET PRINCIPAL FEE: 1,250.00	-1,250.00
	TOTAL ADMINISTRATIVE & OTHER EXPENSES	-3,750.00
	LEGAL FEES	

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OTHER CASH RECEIPTS, DISBURSEMENTS AND EXPENSES
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
1/16/13	ATTORNEY EXPENSE CHRISTIANSEN & DEHNER PA PROFESSIONAL SERVICES RENDERED PER INVOICE #22087 DATED 09/30/12	-826.99
2/13/13	ATTORNEY EXPENSE CHRISTIANSEN & DEHNER PA PROFESSIONAL SERVICES RENDERED PER INVOICE #22509 DATED 12/31/12	-837.19
3/06/13	ATTORNEY EXPENSE CHRISTIANSEN & DEHNER PA PROFESSIONAL SERVICES RENDERED PER INVOICE# 22647 DATED 01/31/13	-175.50
5/03/13	ATTORNEY EXPENSE CHRISTIANSEN & DEHNER PA PROFESSIONAL SERVICES RENDERED PER INVOICE #22928 DATED 03/31/13	-628.05
	TOTAL LEGAL FEES	-2,467.73
	OTHER FEES AND EXPENSES	
10/09/12	OTHER FEES AND EXPENSES FOSTER & FOSTER INC ACTUARIAL SERVICES PER INVOICES #2843 DATED 06/13/12 AND #2991 DATED 09/14/12	-3,231.00
10/26/12	OTHER FEES AND EXPENSES BURGESS CHAMBERS & ASSOCIATES INVESTMENT PERFORMANCE MONITORING AND ADVISORY FEE FOR THE THIRD QUARTER 2012 PER INVOICE #12-244 DATED 10/11/12	-3,750.00

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OTHER CASH RECEIPTS, DISBURSEMENTS AND EXPENSES
10/01/12 THROUGH 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
2/11/13	OTHER FEES AND EXPENSES BURGESS CHAMBERS & ASSOCIATES PROFESSIONAL SERVICES RENDERED PER INVOICE 13-3 DATED 01/09/13	-3,750.00
3/20/13	OTHER FEES AND EXPENSES FOSTER & FOSTER INC ACTUARIAL SERVICES PER INVOICE #4784 DATED 03/12/13	-725.00
4/11/13	OTHER FEES AND EXPENSES BURGESS CHAMBERS & ASSOCIATES PROFESSIONAL SERVICES RENDERED PER INVOICE #13-76 DATED 04/03/13	-3,750.00
5/22/13	PROFESSIONAL FEES CHRISTIANSEN & DEHNER PA PROFESSIONAL SERVICES RENDERED PER INVOICE #23102 DATED 04/30/13	-105.30
	TOTAL OTHER FEES AND EXPENSES	-15,311.30
	TOTAL ADMINISTRATIVE & OTHER EXPENSES	-21,529.03

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SCHEDULE OF INCOME RECEIVED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
	INTEREST INCOME	
	MONEY MARKET FUNDS	
	GOLDMAN SACH FIN SQ TR OB-AD -STC	
10/02/12	CASH RECEIPT OF INTEREST EARNED DUE 9/30/12 DIVIDEND FROM 9/1/12 TO 9/30/12	.87
11/02/12	CASH RECEIPT OF INTEREST EARNED DUE 11/01/12 DIVIDEND FROM 10/1/12 TO 10/31/12	.71
12/03/12	CASH RECEIPT OF INTEREST EARNED DUE 12/01/12 DIVIDEND FROM 11/1/12 TO 11/30/12	.75
1/03/13	CASH RECEIPT OF INTEREST EARNED DUE 1/01/13 DIVIDEND FROM 12/1/12 TO 12/31/12	.59
2/01/13	CASH RECEIPT OF INTEREST EARNED DUE 2/01/13 DIVIDEND FROM 1/1/13 TO 1/31/13	.76
3/01/13	CASH RECEIPT OF INTEREST EARNED DUE 3/01/13 DIVIDEND FROM 2/1/13 TO 2/28/13	.78
4/01/13	CASH RECEIPT OF INTEREST EARNED DUE 4/01/13 DIVIDEND FROM 3/1/13 TO 3/31/13	.96

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FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
5/01/13	CASH RECEIPT OF INTEREST EARNED DUE 5/01/13 DIVIDEND FROM 4/1/13 TO 4/30/13	.16
	SUBTOTAL	5.58
	TOTAL MONEY MARKET FUNDS	5.58
	TOTAL INTEREST INCOME	5.58
	DIVIDEND INCOME	
	EQUITY MUTUAL FUNDS	
	AMERICAN EUROPACIFIC GRTH-R6	
12/27/12	CASH RECEIPT OF DIVIDEND EARNED $0.8432 /SHARE ON 28,513.4290 SHARES DUE 12/27/12	24,042.52
	SUBTOTAL	24,042.52
	VANGUARD RUSSELL 2000	
12/31/12	CASH RECEIPT OF DIVIDEND EARNED $1.0450 /SHARE ON 5,768.0000 SHARES DUE 12/31/12	6,027.56
	SUBTOTAL	6,027.56

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SCHEDULE OF INCOME RECEIVED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
	VANGUARD S&P MID CAP 400 ETF	
12/31/12	CASH RECEIPT OF DIVIDEND EARNED $0.7250 /SHARE ON 5,709.0000 SHARES DUE 12/31/12	4,139.03
	SUBTOTAL	4,139.03
	VANGUARD S&P 500 GROWTH ETF	
12/31/12	CASH RECEIPT OF DIVIDEND EARNED $0.3610 /SHARE ON 16,061.0000 SHARES DUE 12/31/12	5,798.02
3/28/13	CASH RECEIPT OF DIVIDEND EARNED $0.3030 /SHARE ON 16,061.0000 SHARES DUE 3/28/13	4,866.48
	SUBTOTAL	10,664.50
	VANGUARD S&P 500 VALUE ETF	
12/31/12	CASH RECEIPT OF DIVIDEND EARNED $0.4110 /SHARE ON 17,331.0000 SHARES DUE 12/31/12	7,123.04
3/28/13	CASH RECEIPT OF DIVIDEND EARNED $0.4070 /SHARE ON 17,331.0000 SHARES DUE 3/28/13	7,053.72
	SUBTOTAL	14,176.76

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SCHEDULE OF INCOME RECEIVED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
	TOTAL EQUITY MUTUAL FUNDS	59,050.37
	FIXED INCOME MUTUAL FUNDS	
	SPDR BARCLAYS AGGREGATE BOND ETF	
10/09/12	CASH RECEIPT OF DIVIDEND EARNED $0.0790 /SHARE ON 45,765.0000 SHARES DUE 10/09/12	3,617.68
11/09/12	CASH RECEIPT OF DIVIDEND EARNED $0.0788 /SHARE ON 45,765.0000 SHARES DUE 11/09/12	3,606.51
12/11/12	CASH RECEIPT OF DIVIDEND EARNED $0.0778 /SHARE ON 45,765.0000 SHARES DUE 12/11/12	3,559.51
1/07/13	CASH RECEIPT OF DIVIDEND EARNED $0.0768 /SHARE ON 45,765.0000 SHARES DUE 1/07/13	3,516.90
2/11/13	CASH RECEIPT OF DIVIDEND EARNED $0.0761 /SHARE ON 45,765.0000 SHARES DUE 2/11/13	3,481.07
3/11/13	CASH RECEIPT OF DIVIDEND EARNED $0.0751 /SHARE ON 45,765.0000 SHARES DUE 3/11/13	3,437.36
4/09/13	CASH RECEIPT OF DIVIDEND EARNED $0.0785 /SHARE ON 48,847.0000 SHARES DUE 4/09/13	3,835.56

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SCHEDULE OF INCOME RECEIVED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
5/09/13	CASH RECEIPT OF DIVIDEND EARNED $0.0821 /SHARE ON 48,912.0000 SHARES DUE 5/09/13	4,014.11
	SUBTOTAL	29,068.70
	SPDR BARCLAYS CONVERTIBLE SEC ETF	
10/09/12	CASH RECEIPT OF DIVIDEND EARNED $0.1205 /SHARE ON 18,941.0000 SHARES DUE 10/09/12	2,281.71
11/09/12	CASH RECEIPT OF DIVIDEND EARNED $0.0880 /SHARE ON 18,941.0000 SHARES DUE 11/09/12	1,666.03
12/11/12	CASH RECEIPT OF DIVIDEND EARNED $0.1260 /SHARE ON 18,941.0000 SHARES DUE 12/11/12	2,385.73
1/07/13	CASH RECEIPT OF DIVIDEND EARNED $0.3767 /SHARE ON 18,941.0000 SHARES DUE 1/07/13	7,134.26
2/11/13	CASH RECEIPT OF DIVIDEND EARNED $0.1243 /SHARE ON 18,941.0000 SHARES DUE 2/11/13	2,353.46
3/11/13	CASH RECEIPT OF DIVIDEND EARNED $0.1494 /SHARE ON 18,941.0000 SHARES DUE 3/11/13	2,829.16
4/09/13	CASH RECEIPT OF DIVIDEND EARNED $0.1068 /SHARE ON 18,941.0000 SHARES DUE 4/09/13	2,022.41

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FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	AMOUNT
5/09/13	CASH RECEIPT OF DIVIDEND EARNED $0.0924 /SHARE ON 18,989.0000 SHARES DUE 5/09/13	1,754.66
	SUBTOTAL	22,427.42
	TOTAL FIXED INCOME MUTUAL FUNDS	51,496.12
	TOTAL DIVIDEND INCOME	110,546.49
	TOTAL INCOME RECEIVED	110,552.07
	GRAND TOTAL INCOME RECEIVED	110,552.07

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INCOME ACCRUAL SCHEDULE
10/01/12 THROUGH 5/31/13
TAVARES POLICE

SHARES/ PAR VALUE	DESCRIPTION	EX DATE	PAY DATE	ANNUAL RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
	MONEY MARKET FUNDS							
51,066.15	GOLDMAN SACH FIN SQ TR OB-AD -STC	0/00/00	6/01/13	00.00006	0.87	4.92	5.58	0.21
	CUSIP: 38141XXXO							
	TOTAL MONEY MARKET FUNDS				0.87	4.92	5.58	0.21
	EQUITY MUTUAL FUNDS							
29,101.27	AMERICAN EUROPACIFIC GRTH-R6	12/26/12	12/27/12	00.84300	0.00	24,042.52	24,042.52	0.00
	CUSIP: 298706821							
5,768.00	VANGUARD RUSSELL 2000	12/24/12	12/31/12	01.04500	0.00	6,027.56	6,027.56	0.00
	CUSIP: 92206C664							
5,709.00	VANGUARD S&P MID CAP 400 ETF	12/24/12	12/31/12	00.72500	0.00	4,139.03	4,139.03	0.00
	CUSIP: 921932885							
16,128.00	VANGUARD S&P 500 GROWTH ETF	3/22/13	3/28/13	01.25500	0.00	10,664.50	10,664.50	0.00
	CUSIP: 921932505							
17,432.00	VANGUARD S&P 500 VALUE ETF	3/22/13	3/28/13	01.47700	0.00	14,176.76	14,176.76	0.00
	CUSIP: 921932703							
	TOTAL EQUITY MUTUAL FUNDS				0.00	59,050.37	59,050.37	0.00

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INCOME ACCRUAL SCHEDULE
10/01/12 THROUGH 5/31/13
TAVARES POLICE

SHARES/ PAR VALUE	DESCRIPTION	EX DATE	PAY DATE	ANNUAL RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
	FIXED INCOME MUTUAL FUNDS							
48,980.00	SPDR BARCLAYS AGGREGATE BOND ETF	5/01/13	5/09/13	00.95800	0.00	29,068.70	29,068.70	0.00
	CUSIP: 78464A649							
19,028.00	SPDR BARCLAYS CONVERTIBLE SEC ETF	5/01/13	5/09/13	01.61700	0.00	22,427.42	22,427.42	0.00
	CUSIP: 78464A359							
	TOTAL FIXED INCOME MUTUAL FUNDS				0.00	51,496.12	51,496.12	0.00
	TOTAL VALUE				0.87		110,552.07	
						110,551.41		0.21

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COST OF INVESTMENTS PURCHASED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	PER UNIT PRICE	BROKERAGE	TRANSACTION COST
	MONEY MARKET FUNDS			
	GOLDMAN SACH FIN SQ TR OB-AD -STC			
	NET PURCHASES/REINVESTMENTS FOR THE PERIOD		.00	654,340.88
	TOTAL MONEY MARKET FUNDS		.00	654,340.88
	EQUITY MUTUAL FUNDS			
	AMERICAN EUROPACIFIC GRTH-R6			
12/27/12	PURCHASED 587.8370 SHARES/UNITS OF THROUGH REINVESTMENT OF CASH DIVIDEND DUE ON 12/27/12 CUSIP:298706821	40.9000	.00	24,042.52
	VANGUARD S&P 500 GROWTH ETF			
4/23/13	PURCHASED 67.0000 SHARES/UNITS THROUGH JONESTRADING INSTITUTIONAL ON THE NYSE ALTERNEXT US TRADE DATE 4/18/13 67 UNITS AT $72.60537313 CUSIP:921932505	72.6054	.67	4,865.23
	VANGUARD S&P 500 VALUE ETF			
4/23/13	PURCHASED 101.0000 SHARES/UNITS THROUGH JONESTRADING INSTITUTIONAL ON THE NYSE ALTERNEXT US TRADE DATE 4/18/13 101 UNITS AT $69.67475248 CUSIP:921932703	69.6748	1.01	7,038.16

SALEM TRUST
COMPANY
A SUBSIDIARY OF U.S. FIDUCIARY SERVICES, INC.
801 WARRENVILLE ROAD, SUITE 500
LISLE, IL 60532

ACCOUNT NUMBER
80106870

COST OF INVESTMENTS PURCHASED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	PER UNIT PRICE	BROKERAGE	TRANSACTION COST
	TOTAL EQUITY MUTUAL FUNDS		1.68	35,945.91
	FIXED INCOME MUTUAL FUNDS			
	SPDR BARCLAYS AGGREGATE BOND ETF			
4/01/13	PURCHASED 3,082.0000 SHARES/UNITS THROUGH SMITH BARNEY INC. ON THE NYSE ALTERNEXT US TRADE DATE 3/26/13 3,082 UNITS AT $58.29419857 CUSIP:78464A649	58.2942	30.82	179,693.54
4/23/13	PURCHASED 65.0000 SHARES/UNITS THROUGH JONESTRADING INSTITUTIONAL ON THE NYSE ALTERNEXT US TRADE DATE 4/18/13 65 UNITS AT $58.84 CUSIP:78464A649	58.8400	.65	3,825.25
5/16/13	PURCHASED 68.0000 SHARES/UNITS THROUGH SMITH BARNEY INC. ON THE NYSE ALTERNEXT US TRADE DATE 5/13/13 68 UNITS AT $58.39 CUSIP:78464A649	58.3900	.68	3,971.20
	SPDR BARCLAYS CONVERTIBLE SEC ETF			
4/23/13	PURCHASED 48.0000 SHARES/UNITS THROUGH JONESTRADING INSTITUTIONAL ON THE NYSE ALTERNEXT US TRADE DATE 4/18/13 48 UNITS AT $41.80291667 CUSIP:78464A359	41.8029	.48	2,007.02

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COST OF INVESTMENTS PURCHASED
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	PER UNIT PRICE	BROKERAGE	TRANSACTION COST
5/16/13	PURCHASED 39.0000 SHARES/UNITS THROUGH SMITH BARNEY INC. ON THE NYSE ALTERNEXT US TRADE DATE 5/13/13 39 UNITS AT $43.88 CUSIP:78464A359	43.8800	.39	1,711.71
	TOTAL FIXED INCOME MUTUAL FUNDS		33.02	191,208.72
	TOTAL ACQUISITIONS		34.70	881,495.51

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SCHEDULE OF REALIZED GAINS AND LOSSES
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION		SHARES/ PAR VALUE	BROKERAGE	TRANSACTION PROCEEDS	COST / PYE MARKET	REALIZED G/L COST / PYE MARKET	G/L
MONEY MARKET FUNDS								
	GOLDMAN SACH FIN SQ TR OB-AD -STC							
10/01/12	SOLD		16,255.99	.00	16,255.99	16,255.99		.00
	SHARES/UNITS OF	16,255.9900				16,255.99		.00
	TRADE DATE 10/01/12							
	CUSIP: 38141XXX0							
10/09/12	SOLD		3,231.00	.00	3,231.00	3,231.00		.00
	SHARES/UNITS OF	3,231.0000				3,231.00		.00
	TRADE DATE 10/09/12							
	CUSIP: 38141XXX0							
10/11/12	SOLD		1,250.00	.00	1,250.00	1,250.00		.00
	SHARES/UNITS OF	1,250.0000				1,250.00		.00
	TRADE DATE 10/11/12							
	CUSIP: 38141XXX0							
10/19/12	SOLD		4,714.90	.00	4,714.90	4,714.90		.00
	SHARES/UNITS OF	4,714.9000				4,714.90		.00
	TRADE DATE 10/19/12							
	CUSIP: 38141XXX0							
10/26/12	SOLD		3,750.00	.00	3,750.00	3,750.00		.00
	SHARES/UNITS OF	3,750.0000				3,750.00		.00
	TRADE DATE 10/26/12							
	CUSIP: 38141XXX0							
11/01/12	SOLD		20,970.89	.00	20,970.89	20,970.89		.00
	SHARES/UNITS OF	20,970.8900				20,970.89		.00
	TRADE DATE 11/01/12							
	CUSIP: 38141XXX0							

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SCHEDULE OF REALIZED GAINS AND LOSSES
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION		SHARES/ PAR VALUE	BROKERAGE	TRANSACTION PROCEEDS	COST PYE MARKET	REALIZED G/L COST PYE MARKET G/L
11/08/12	SOLD		294,103.73	.00	294,103.73	294,103.73	.00
	SHARES/UNITS OF	294,103.7300				294,103.73	.00
	TRADE DATE 11/08/12						
	CUSIP: 38141XXXO						
12/03/12	SOLD		1,877.53	.00	1,877.53	1,877.53	.00
	SHARES/UNITS OF	1,877.5300				1,877.53	.00
	TRADE DATE 12/03/12						
	CUSIP: 38141XXXO						
1/02/13	SOLD		53,354.05	.00	53,354.05	53,354.05	.00
	SHARES/UNITS OF	53,354.0500				53,354.05	.00
	TRADE DATE 1/02/13						
	CUSIP: 38141XXXO						
1/09/13	SOLD		1,250.00	.00	1,250.00	1,250.00	.00
	SHARES/UNITS OF	1,250.0000				1,250.00	.00
	TRADE DATE 1/09/13						
	CUSIP: 38141XXXO						
1/16/13	SOLD		826.99	.00	826.99	826.99	.00
	SHARES/UNITS OF	826.9900				826.99	.00
	TRADE DATE 1/16/13						
	CUSIP: 38141XXXO						
2/01/13	SOLD		20,970.89	.00	20,970.89	20,970.89	.00
	SHARES/UNITS OF	20,970.8900				20,970.89	.00
	TRADE DATE 2/01/13						
	CUSIP: 38141XXXO						
2/11/13	SOLD		3,750.00	.00	3,750.00	3,750.00	.00
	SHARES/UNITS OF	3,750.0000				3,750.00	.00
	TRADE DATE 2/11/13						
	CUSIP: 38141XXXO						

SALEM TRUST
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SCHEDULE OF REALIZED GAINS AND LOSSES
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION		SHARES/ PAR VALUE	BROKERAGE	TRANSACTION PROCEEDS	COST / PYE MARKET	REALIZED G/L COST / PYE MARKET	G/L
2/13/13	SOLD		837.19	.00	837.19	837.19		.00
	SHARES/UNITS OF	837.1900				837.19		.00
	TRADE DATE 2/13/13							
	CUSIP: 38141XXX0							
3/01/13	SOLD		20,970.89	.00	20,970.89	20,970.89		.00
	SHARES/UNITS OF	20,970.8900				20,970.89		.00
	TRADE DATE 3/01/13							
	CUSIP: 38141XXX0							
3/06/13	SOLD		175.50	.00	175.50	175.50		.00
	SHARES/UNITS OF	175.5000				175.50		.00
	TRADE DATE 3/06/13							
	CUSIP: 38141XXX0							
3/20/13	SOLD		725.00	.00	725.00	725.00		.00
	SHARES/UNITS OF	725.0000				725.00		.00
	TRADE DATE 3/20/13							
	CUSIP: 38141XXX0							
4/01/13	SOLD		200,664.43	.00	200,664.43	200,664.43		.00
	SHARES/UNITS OF	200,664.4300				200,664.43		.00
	TRADE DATE 4/01/13							
	CUSIP: 38141XXX0							
4/10/13	SOLD		1,250.00	.00	1,250.00	1,250.00		.00
	SHARES/UNITS OF	1,250.0000				1,250.00		.00
	TRADE DATE 4/10/13							
	CUSIP: 38141XXX0							
4/11/13	SOLD		3,750.00	.00	3,750.00	3,750.00		.00
	SHARES/UNITS OF	3,750.0000				3,750.00		.00
	TRADE DATE 4/11/13							
	CUSIP: 38141XXX0							

SALEM TRUST
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SCHEDULE OF REALIZED GAINS AND LOSSES
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION		SHARES/ PAR VALUE	BROKERAGE	TRANSACTION PROCEEDS	COST PYE MARKET	REALIZED G/L COST PYE MARKET	G/L
4/23/13	SOLD SHARES/UNITS OF TRADE DATE 4/23/13	17,732.8500	17,732.85	.00	17,732.85	17,732.85 17,732.85	.00 .00	
	CUSIP: 38141XXXO							
4/23/13	SOLD SHARES/UNITS OF TRADE DATE 4/23/13	2.8100	2.81	.00	2.81	2.81 2.81	.00 .00	
	CUSIP: 38141XXXO							
5/01/13	SOLD SHARES/UNITS OF TRADE DATE 5/01/13	3,238.1000	3,238.10	.00	3,238.10	3,238.10 3,238.10	.00 .00	
	CUSIP: 38141XXXO							
5/03/13	SOLD SHARES/UNITS OF TRADE DATE 5/03/13	628.0500	628.05	.00	628.05	628.05 628.05	.00 .00	
	CUSIP: 38141XXXO							
5/16/13	SOLD SHARES/UNITS OF TRADE DATE 5/16/13	5,682.9100	5,682.91	.00	5,682.91	5,682.91 5,682.91	.00 .00	
	CUSIP: 38141XXXO							
5/22/13	SOLD SHARES/UNITS OF TRADE DATE 5/22/13	105.3000	105.30	.00	105.30	105.30 105.30	.00 .00	
	CUSIP: 38141XXXO							
	TOTAL MONEY MARKET FUNDS		682,069.00	.00	682,069.00	682,069.00	.00	
						682,069.00	.00	

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SCHEDULE OF REALIZED GAINS AND LOSSES
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	SHARES/ PAR VALUE	BROKERAGE	TRANSACTION PROCEEDS	COST PYE MARKET	REALIZED G/L COST PYE MARKET	G/L
	EQUITY MUTUAL FUNDS						
	VANGUARD S&P 500 GROWTH ETF						
10/25/12	SOLD SHARES/UNITS OF 2,065.0000 THROUGH JONESTRADING INSTITUTIONAL ON THE NYSE ALTERNEXT US TRADE DATE 10/22/12 2,065 UNITS AT $68.1673 CUSIP: 921932505	2,065.00	20.65	140,741.67	118,258.01 143,682.70	22,483.66 -2,941.03	
	VANGUARD S&P 500 VALUE ETF						
10/26/12	SOLD SHARES/UNITS OF 2,250.0000 THROUGH JONESTRADING INSTITUTIONAL ON THE NYSE ALTERNEXT US TRADE DATE 10/23/12 2,250 UNITS AT $62.5033 CUSIP: 921932703	2,250.00	22.50	140,606.78	116,756.55 141,750.00	23,850.23 -1,143.22	
	TOTAL EQUITY MUTUAL FUNDS	4,315.00	43.15	281,348.45	235,014.56 285,432.70	46,333.89 -4,084.25	
	FIXED INCOME MUTUAL FUNDS						
	SPDR BARCLAYS AGGREGATE BOND ETF						
1/08/13	CAPITAL GAINS DIST. OF 3,741.84 CUSIP: 78464A649	.00	.00	3,741.84	.00 .00	3,741.84 3,741.84	

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SCHEDULE OF REALIZED GAINS AND LOSSES
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	SHARES/ PAR VALUE	BROKERAGE	TRANSACTION PROCEEDS	COST PYE MARKET	REALIZED G/L COST PYE MARKET G/L
1/08/13	CAPITAL GAINS DIST. OF 10,563.16	.00	.00	10,563.16	.00 .00	10,563.16 10,563.16
	CUSIP: 78464A649					
	TOTAL FIXED INCOME MUTUAL FUNDS	.00	.00	14,305.00	.00 .00	14,305.00 14,305.00
	TOTAL DISPOSITIONS	686,384.00	43.15	977,722.45	917,083.56 967,501.70	60,638.89 10,220.75

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SCHEDULE OF UNREALIZED GAINS/LOSSES
10/01/12 THROUGH 5/31/13
TAVARES POLICE

SHARES/ PAR VALUE	DESCRIPTION	MARKET VALUE	COST / ADJ VALUE LAST STMT	UNREAL GAIN/LOSS COST / ADJ VALUE LAST STMT
	MONEY MARKET FUNDS			
51,066.1500	GOLDMAN SACHS FINANCIAL SQUARE FUNDS - TREASURY OBLIGATIONS FUND -STC CUSIP: 38141XXXO	51,066.15	51,066.15 51,066.15	0.00 0.00
	TOTAL MONEY MARKET FUNDS	51,066.15	51,066.15 51,066.15	0.00 0.00
	EQUITY MUTUAL FUNDS			
29,101.2660	AMERICAN EUROPACIFIC GROWTH FUND CUSIP: 298706821	1,263,285.96	1,162,536.73 1,158,306.73	100,749.23 104,979.23
5,768.0000	VANGUARD RUSSELL 2000 CUSIP: 92206C664	449,673.28	317,811.61 385,648.48	131,861.67 64,024.80
5,709.0000	VANGUARD S&P MID CAP 400 ETF CUSIP: 921932885	456,320.37	339,672.64 379,134.69	116,647.73 77,185.68
16,128.0000	VANGUARD S&P 500 GROWTH ETF CUSIP: 921932505	1,241,049.60	934,866.71 1,122,389.61	306,182.89 118,659.99

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SCHEDULE OF UNREALIZED GAINS/LOSSES
10/01/12 THROUGH 5/31/13
TAVARES POLICE

SHARES/ PAR VALUE	DESCRIPTION	MARKET VALUE	COST / ADJ VALUE LAST STMT	UNREAL GAIN/LOSS COST / ADJ VALUE LAST STMT
17,432.0000	VANGUARD S&P 500 VALUE ETF CUSIP: 921932703	1,287,178.88	913,744.33 1,098,891.16	373,434.55 188,287.72
	TOTAL EQUITY MUTUAL FUNDS	4,697,508.09	3,668,632.02 4,144,370.67	1,028,876.07 553,137.42
	FIXED INCOME MUTUAL FUNDS			
48,980.0000	SPDR BARCLAYS AGGREGATE BOND ETF CUSIP: 78464A649	2,831,044.00	2,856,329.27 2,895,862.69	-25,285.27 -64,818.69
19,028.0000	SPDR BARCLAYS CONVERTIBLE SECURITIES ETF CUSIP: 78464A359	833,426.40	803,831.73 753,403.51	29,594.67 80,022.89
	TOTAL FIXED INCOME MUTUAL FUNDS	3,664,470.40	3,660,161.00 3,649,266.20	4,309.40 15,204.20
	TOTAL ASSETS	8,413,044.64	7,379,859.17 7,844,703.02	1,033,185.47 568,341.62

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FREE RECEIPTS, FREE DELIVERIES, AND ADJUSTMENTS
FROM 10/01/12 TO 5/31/13
TAVARES POLICE

DATE	DESCRIPTION	SHARES/ PAR VALUE	NET COST	MARKET VALUE	ADJUSTED MARKET VALUE

***** NO ACTIVITY FOR THIS PERIOD *****

SALEM TRUST
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ACCOUNT NUMBER
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BROKERAGE SUMMARY
10/01/12 THROUGH 5/31/13
TAVARES POLICE

BROKER	COMMISSION	TOTAL TRANSACTION COST	% COST OF TRANSACTIONS
SMITH BARNEY INC.	31.89	185,376.45	.02
JONESTRADING INSTITUTIONAL	45.96	299,084.11	.02
TOTAL	77.85	484,460.56	.02

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REPORTABLE TRANSACTIONS WORKSHEET
FROM 10/1/12 TO 5/31/13
TAVARES POLICE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

BEGINNING MARKET VALUE	7,930,709.21
COMPARATIVE VALUE (5%)	396,535.46

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

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ACCOUNT NUMBER
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REPORTABLE TRANSACTIONS WORKSHEET
FROM 10/1/12 TO 5/31/13
TAVARES POLICE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

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ACCOUNT NUMBER
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REPORTABLE TRANSACTIONS WORKSHEET
FROM 10/1/12 TO 5/31/13
TAVARES POLICE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SALEM TRUST
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801 WARRENVILLE ROAD, SUITE 500
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IMPORTANT CLIENT MESSAGE

AFTER A COMPREHENSIVE REVIEW, OUR ORGANIZATION DECIDED TO TRANSITION TO A NEW TRUST SYSTEM ON MAY 31, 2013. YOUR STATEMENTS WILL HAVE A DIFFERENT LOOK BUT WILL CONTAIN SIMILAR INFORMATION.

ON MAY 31, 2013, ALL ACCOUNTS WILL HAVE A STATEMENT PRODUCED. QUARTERLY AND ANNUAL STATEMENTS WILL CONSIST OF TWO SEPERATE STATEMENTS, ONE WITH ACTIVITY BEFORE MAY 31, 2013 AND THE OTHER FOR ACTIVITY AFTER JUNE 1, 2013.

IF YOU USE OUR ONLINE ACCOUNT ACCESS SERVICE, YOUR WEB ACCESS WILL ALSO CHANGE ON MAY 31. PLEASE DOWNLOAD THE PRE-JUNE 1 DATA, BECAUSE IT WILL BE ACCESSIBLE ONLY UNTIL AUGUST 31, 2013.

WE WILL KEEP YOU APPRISED WITH UPDATES ON THESE CHANGES. PLEASE CONTACT ANY MEMBER OF YOUR CLIENT SERVICE TEAM IF YOU HAVE ANY IMMEDIATE QUESTIONS.

PURSUANT TO THE EMERGENCY ECONOMIC STABILIZATION ACT, THE DEFAULT TAX LOT METHOD ON YOUR ACCOUNT IS THE FIRST IN-FIRST OUT (FIFO) UNLESS YOU HAVE DIRECTED US TO USE ANOTHER METHOD. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR RELATIONSHIP MANAGER.

SALEM TRUST
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REPORTABLE TRANSACTIONS WORKSHEET
FROM 10/1/12 TO 5/31/13
TAVARES POLICE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***