

Treasurer's Report - February 8, 2010

A copy of the financial report was distributed. The income statement for the period January 1, 2009 through December 31, 2009 indicated income of \$121,926.23 and expenses of \$138,108.82. These expenses included \$18,831.27 paid in January 2009 for the December 2008 issue of the journal. Total assets as of

December 31, 2009 were \$133,267.16, with no liabilities.

The estimated budget for 2010, along with the final budget for 2009, are attached.

Submitted by
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Treasurer

Table 1. SAEA Portfolio Balances (with Unrealized Gains), December 31, 2005–2009

Security	2005	2006	2007	2008	2009
Federal Money Market Funds	14,726.17	18,553.51	20,527.83	24,081.63	24,179.01
GNMA Fund Investor Shares	14,723.98	18,498.84	20,846.13	25,516.09	26,865.03
500 Index Fund	45,424.43	62,605.76	68,960.29	49,388.03	62,468.74
Year-end Balance	74,874.43	99,658.11	110,334.25	98,985.75	113,512.78

Table 2. SAEA Net Worth Report, December 31, 2005–2009

	2005	2006	2007	2008	2009
Assets					
Bank account	39,097.00	8,078.11	18,609.89	31,677.17	18,488.38
Accounts receivable	8,550.00	1,580.00	2,648.50	8,105.00	1,266.00
Investments	74,874.00	99,658.11	110,334.25	98,985.75	113,512.78
Total	122,512.00	109,316.22	131,592.64	138,768.32	133,267.16
Liabilities					
	11,652.00	0.00	0.00	18,831.27	0.00
Equity					
Total	110,901.00	109,316.22	131,592.64	119,937.05	133,267.16

Table 3. SAEA Investment Account

Fund	Dec. 31, 2005	Dec. 31, 2006	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2009
500 Index Fund balance	\$45,424.43	\$62,605.76	\$68,960.29	\$49,388.03	\$62,468.74
Number of shares	395.270	479.407	510.25	594,392.00	608.442
Share price	\$114.92	\$130.59	\$135.15	\$83.09	\$102.67
GNMA Fund balance	\$14,723.98	\$18,498.88	\$20,846.13	\$25,516.09	\$26,865.03
Number of shares	1,429.513	1,811.835	2,010.234	2,411.729	2,524.909
Share price	\$10.30	\$10.21	\$10.37	\$10.58	\$10.64
Federal Money Market	\$14,726.17	\$18,553.51	\$20,527.83	24,081.630	24,179.010
Funds balance					
Number of shares	14,726.170	18,553.51	20,527.83	24,081.630	24,179.010
Share price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00

Dividends paid in 2009 include: 500 Index Fund: \$1,262.60; Federal Money Market Fund: \$97.38; and the GNMA Fund: \$1,207.15.

This table provides some detail of the activity in the account since opening.