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Treasurer's Report - February 6, 2012

A copy of the financial report was distributed. The income statement for the period January 1, 2011 through December 31, 2011 indicated income of \$122,244.10 and expenses of \$124,996.83. Total assets as of December 31, 2011 were \$164,639.60, with no liabilities.

The estimated budget for 2012, along with the final budget for 2011, is attached.

Submitted by
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Treasurer

Table 1. SAEA Portfolio Balances (with Unrealized Gains), December 31, 2007–2011

Security	2007	2008	2009	2010	2011
Federal Money Market Funds	\$20,527.83	\$24,081.63	\$24,179.01	\$24,183.84	\$24,186.99
GNMA Fund Investor Shares	20,846.13	25,516.09	26,865.03	28,730.39	30,938.72
500 Index Fund	68,960.29	49,388.03	62,468.74	71,794.21	73,290.98
Year-end balance	110,334.25	98,985.75	113,512.78	124,708.84	128,416.69

Table 2. SAEA Net Worth Report, December 31, 2007–2011

	2007	2008	2009	2010	2011
Assets					
Bank account	\$18,609.89	\$31,677.17	\$18,488.38	\$41,133.61	\$36,229.91
Accounts receivable	2,648.50	8,105.00	1,266.00	637.00	0.00
Investments	110,334.25	98,985.75	113,512.78	124,708.84	128,416.69
Total	131,592.64	138,768.32	133,267.16	166,479.45	164,639.60
Liabilities	0.00	18,831.27	0.00	0.00	0.00
Equity					
Total	131,592.64	119,937.05	133,267.16	166,479.45	164,639.60

Dividends paid in 2011 include: 500 Index Fund: \$1,226.22; Federal Money Market Fund: \$4.83; and the GNMA Fund: \$911.63. The following table provides some detail of the activity in the account since opening.

Table 3. SAEA Investment Account

Fund	Dec. 31, 2007	Dec. 31, 2008	Dec. 31, 2009	Dec. 31, 2010	Dec 31, 2011
500 Index Fund - balance	\$68,960.29	\$49,388.03	\$62,468.74	\$71,794.21	\$73,290.98
Number of shares	510.25	594,392.00	608.442	619.24	632.91
Share price	\$135.15	\$83.09	\$102.67	\$115.83	\$115.80
GNMA Fund - balance	\$20,846.13	\$25,516.09	\$26,865.03	\$28,730.79	\$30,938.72
Number of shares	2,010.234	2,411.729	2,524.909	2,675.12	2,794.83
Share price	\$10.37	\$10.58	\$10.64	\$10.74	\$11.07
Federal Money Market Fund - balance	\$20,527.83	\$24,081.630	\$24,179.010	\$24,183.84	\$24,186.99
Number of shares	20,527.83	24,081.630	24,179.010	24,183.84	24,186.99
Share price	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00