

**AREA Scholarship/ER Fund**  
**Audited Balance Sheet**  
**As of December 31, 2008**

ASSETS

AAFES FCU Checking	\$	28,012.28
AAFES FCU Savings	\$	2,609.43
Accounts Receivable	\$	680.00
Vanguard Money Market	\$	105,559.32
Vanguard Index 500 Fund *	\$	104,726.55
Vanguard Wellington Fund **	\$	116,760.81
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>358,348.39</b>

LIABILITIES & EQUITY

EQUITY

Opening Balance Equity	\$	150,423.16
Retained Earnings	\$	188,391.29
Net Income	\$	19,533.94
<b>TOTAL EQUITY</b>	<b>\$</b>	<b>358,348.39</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>358,348.39</b>

\* Market Value : \$73,954

\*\* Market Value: \$90,650

**AREA General Fund**  
**Audited Balance Sheet**  
**As of December 31, 2008**

ASSETS

AAFES FCU Checking	\$ 1,747.21
AAFES FCU Savings	\$ 2,582.24
Accounts Receivable	\$ 2,255.00
Returned Checks	\$ 30.00
Vanguard Money Market	\$ 26,951.73
Vanguard Index 500 Fund *	\$ 11,453.69
Vanguard Wellington Fund**	\$ 12,690.84

**TOTAL ASSETS** **\$ 57,710.71**

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	\$ 22.02
Life Members	\$ 1,422.00
Prepaid Dues	\$ 6,575.00
<b>TOTAL LIABILITIES</b>	<b>\$ 8,019.02</b>

EQUITY

Opening Balance Equity	\$ 20,661.44
Retained Earnings	\$ 25,861.58
Net Income	\$ 3,168.67
<b>TOTAL EQUITY</b>	<b>\$ 49,691.69</b>

**TOTAL LIABILITIES & EQUITY** **\$ 57,710.71**

\* Market Value : \$9,055

\*\* Market Value: \$10,457