

# Administration and Finance Committee

## Leonard Sanchez, Chair



2010 Financial  
Overview



## Members

Bob Cagnassola, NJ

David Kassouf, AL

Jack Katzenmeyer, OH

Bob Pearson, MO

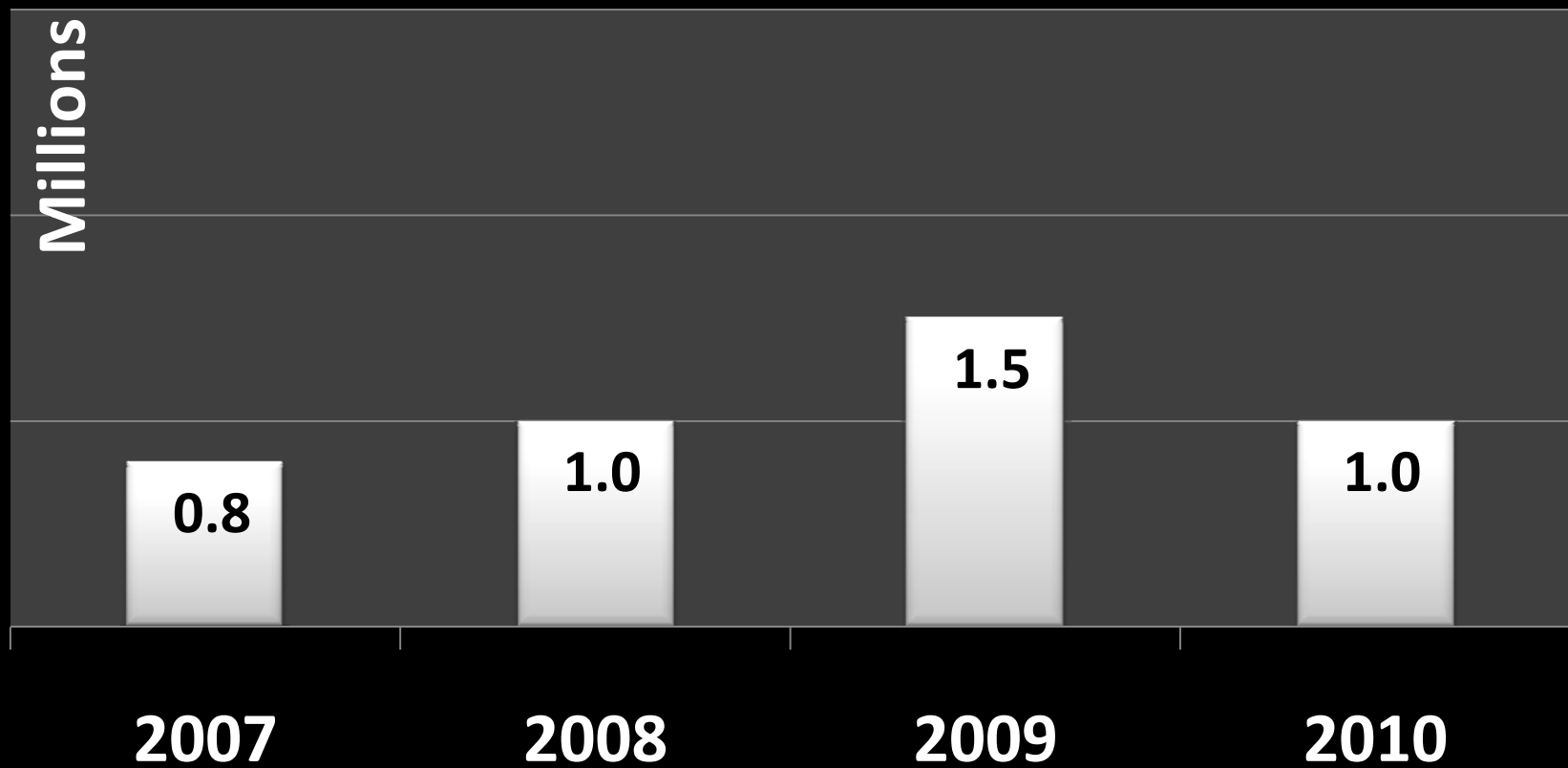
Kent Smoll, KS

Kim Tredinnick, WI

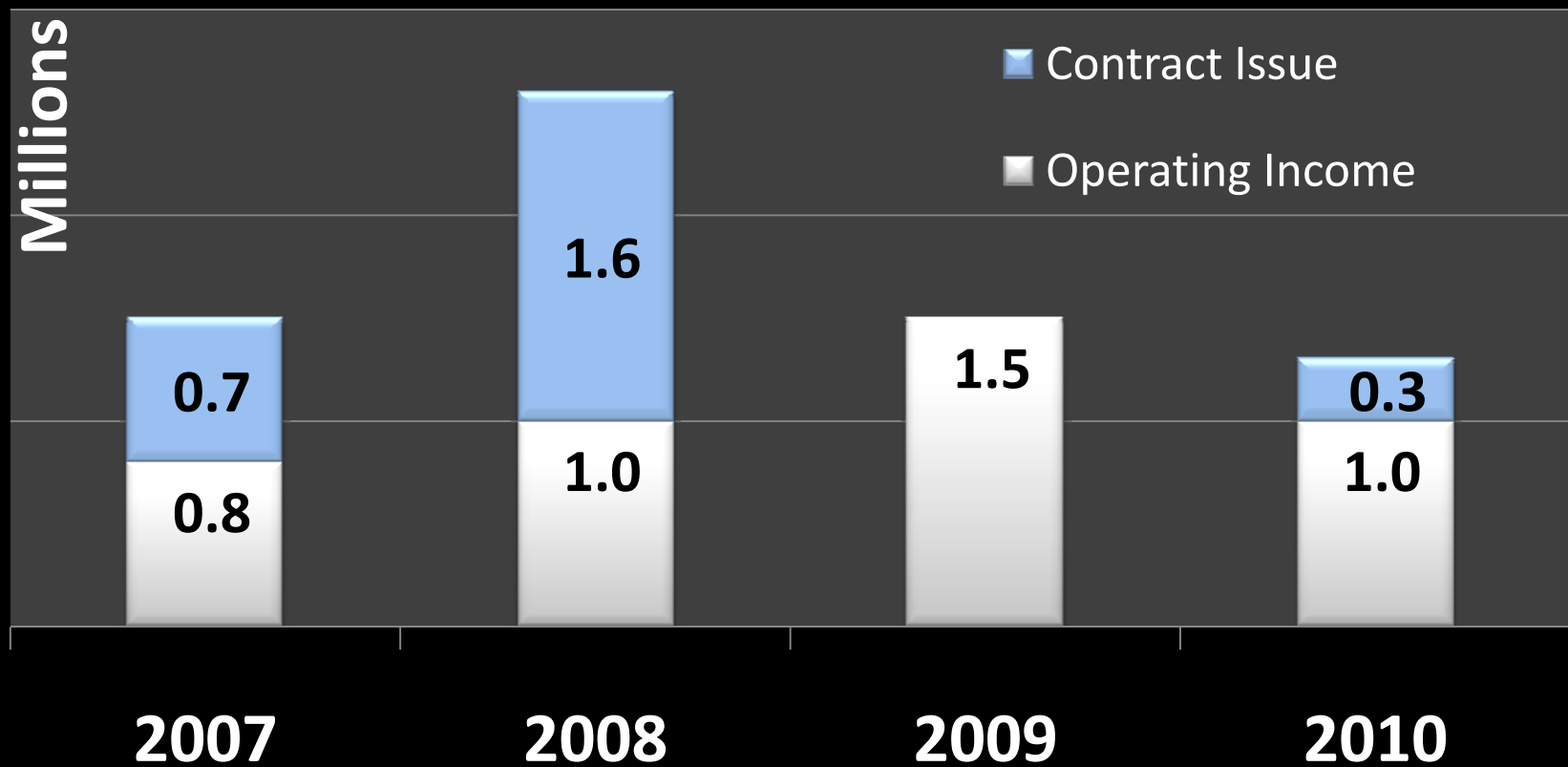
A photograph of a high-speed train, possibly a Shinkansen, blurred by motion as it travels through a modern, brightly lit train station. The train is white with blue accents and is moving from left to right. The platform is visible on the right, with a yellow safety line and overhead lighting. The text is overlaid on the left side of the image.

**oversee and monitor  
the fiscal operations  
of the Association**

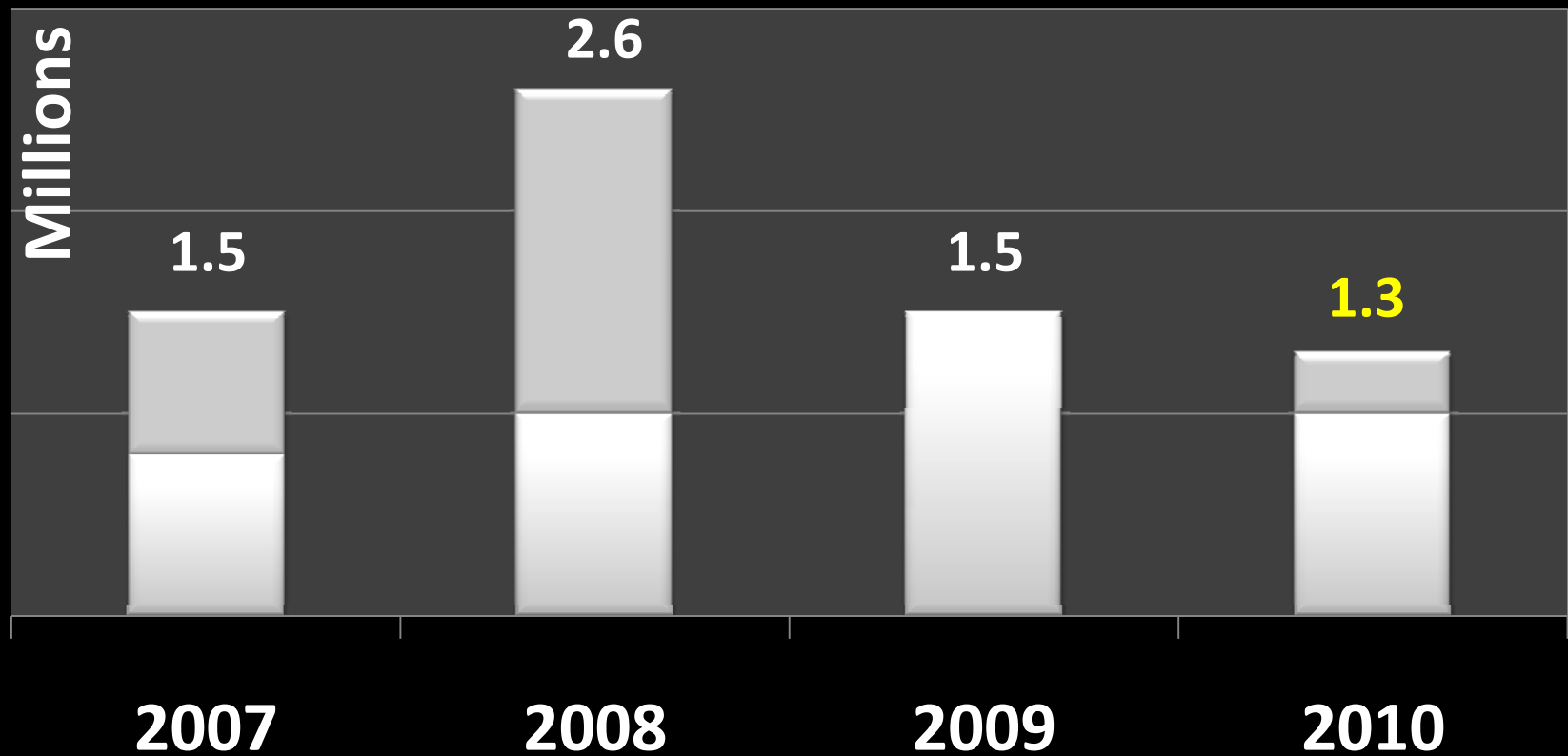
# Operating Income

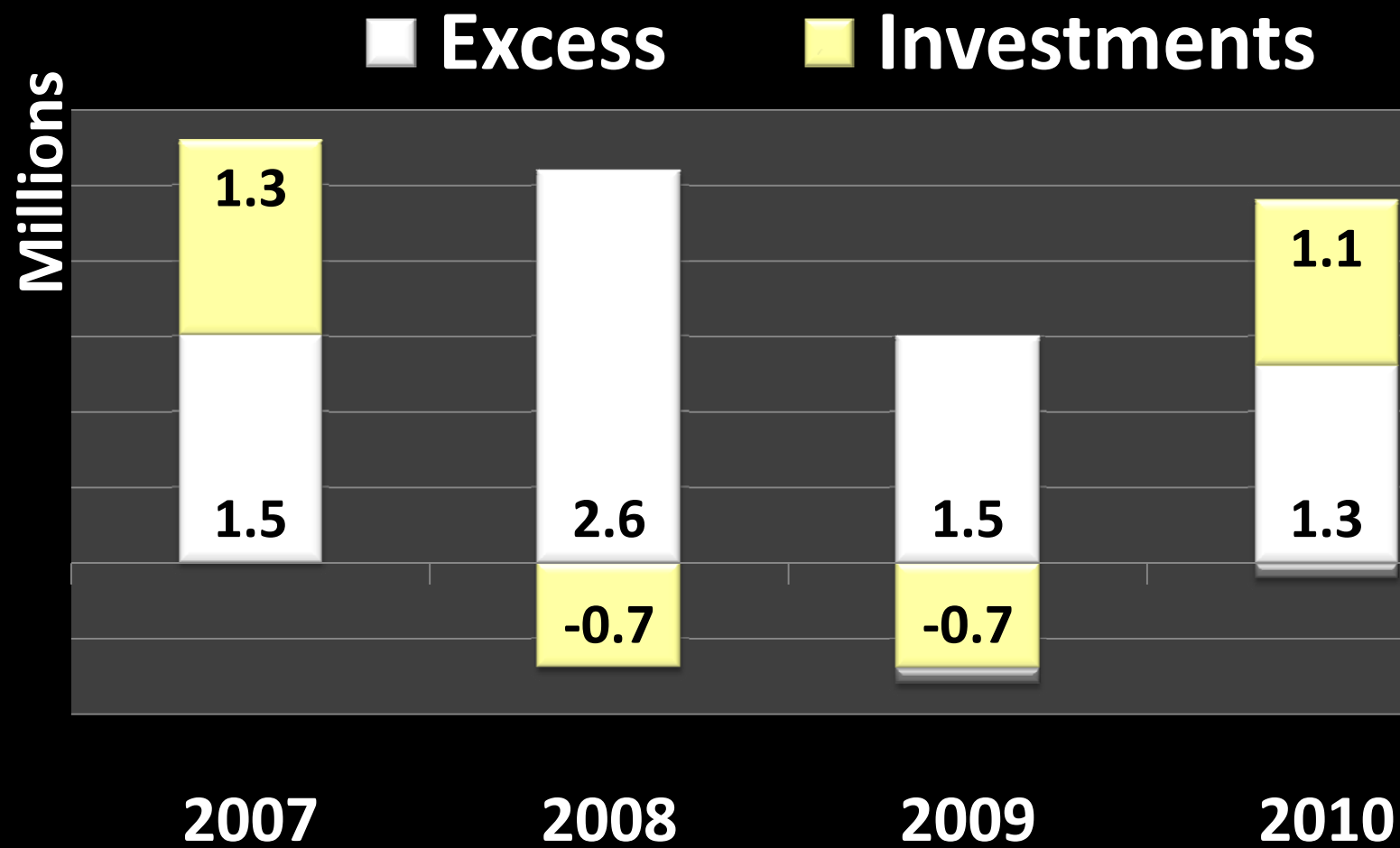


# Income before Investments

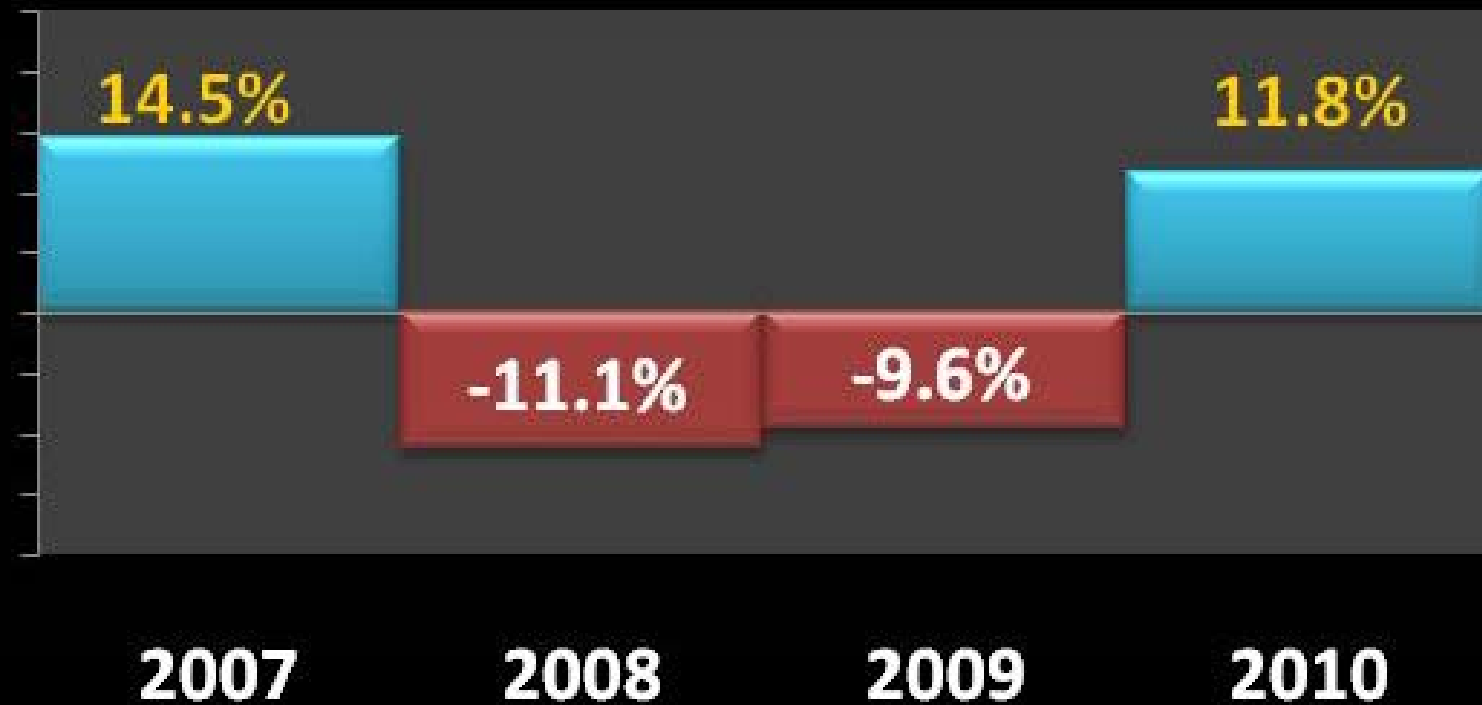


## Total Excess before Investments

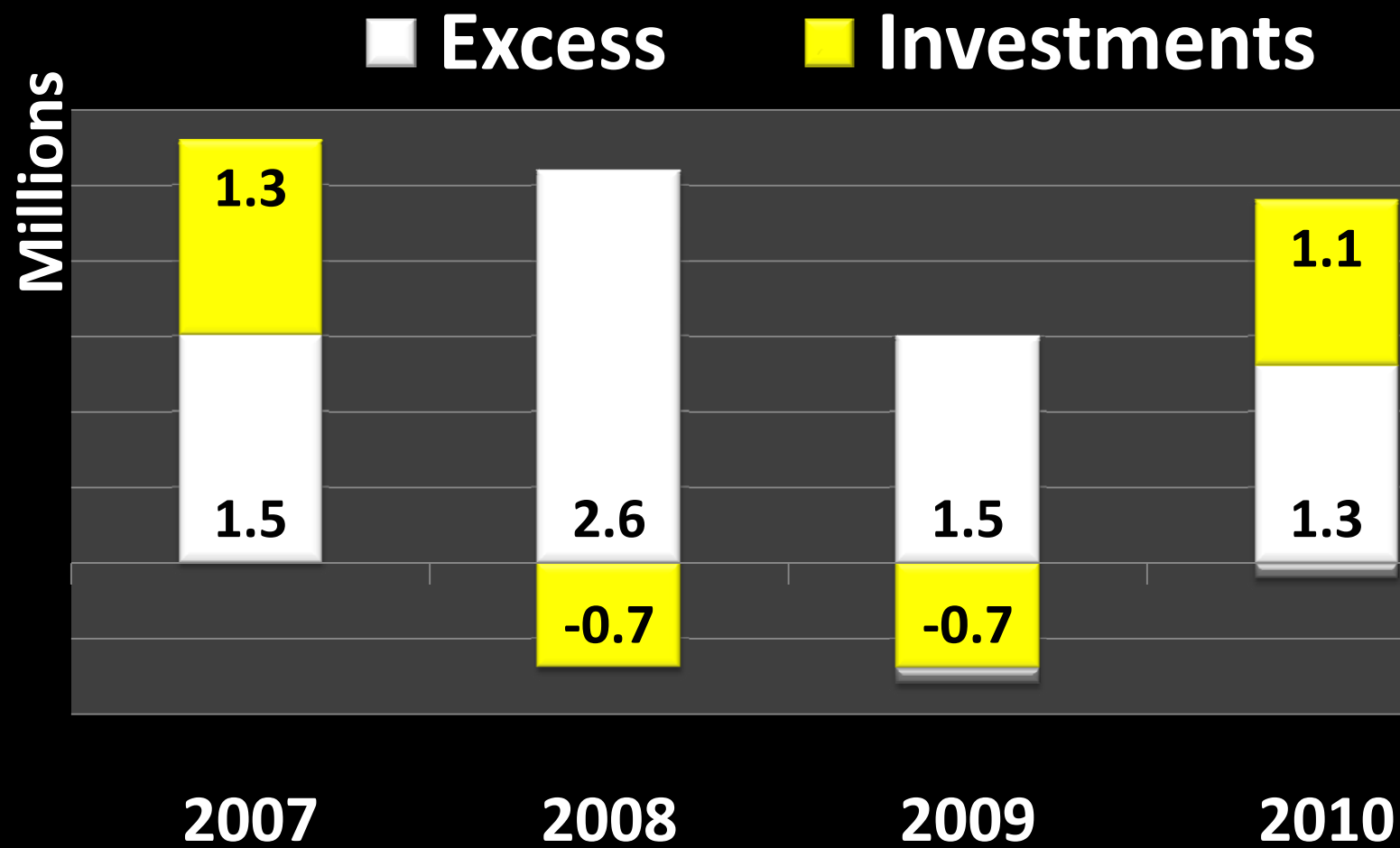




## Long-term Investment Returns

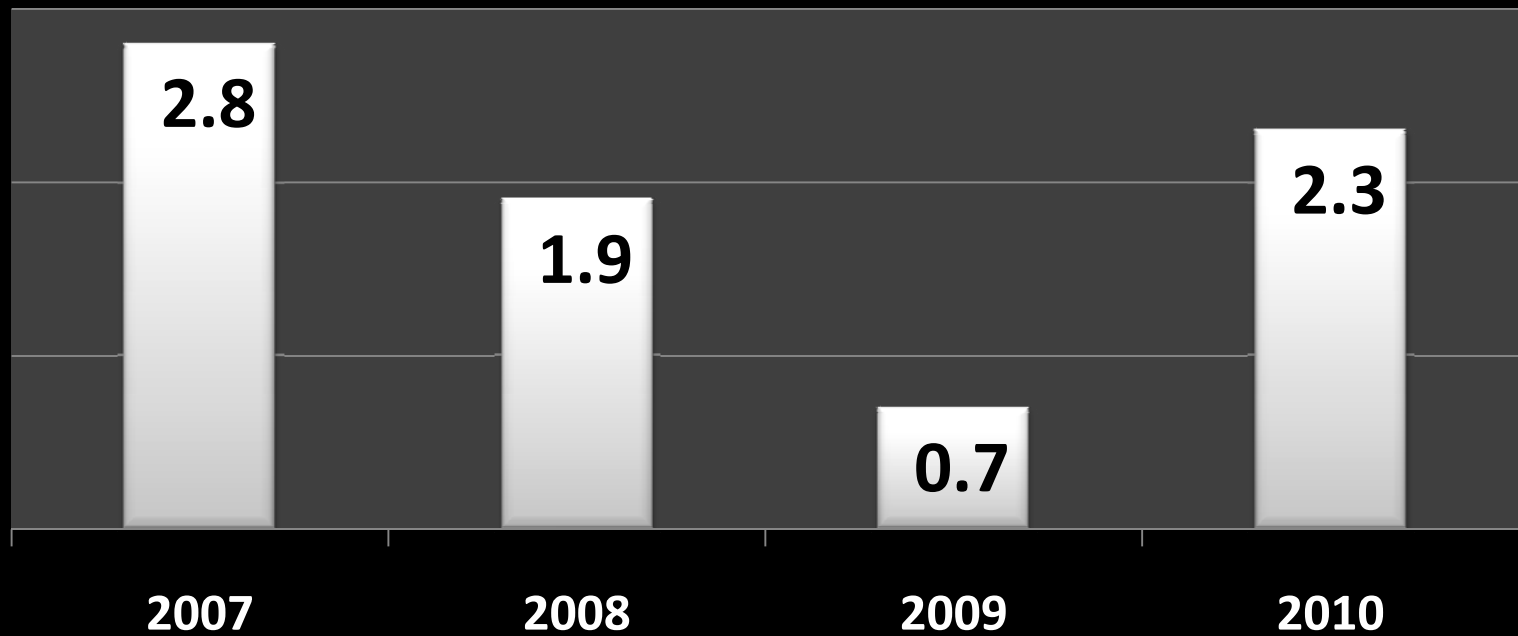


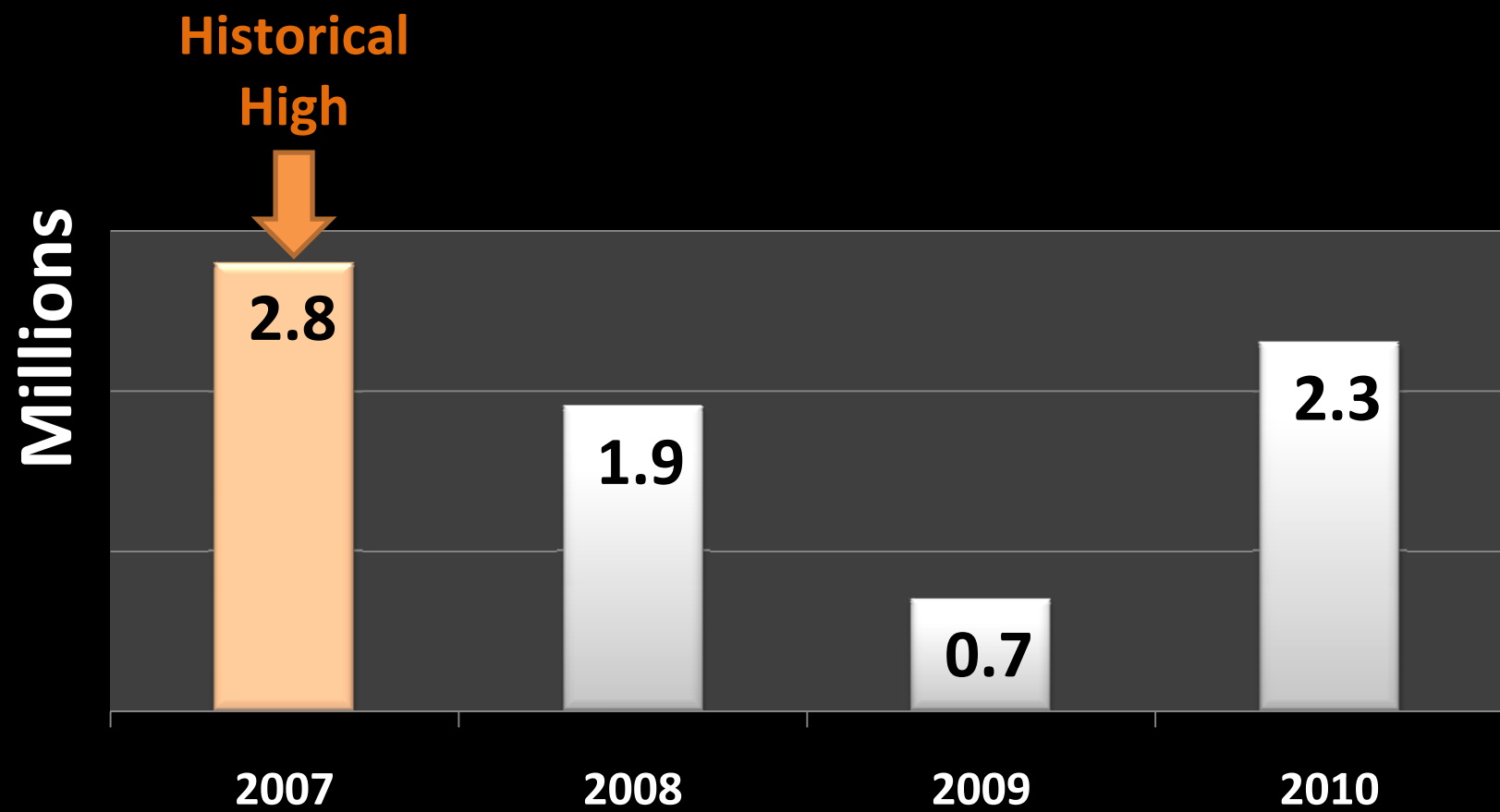




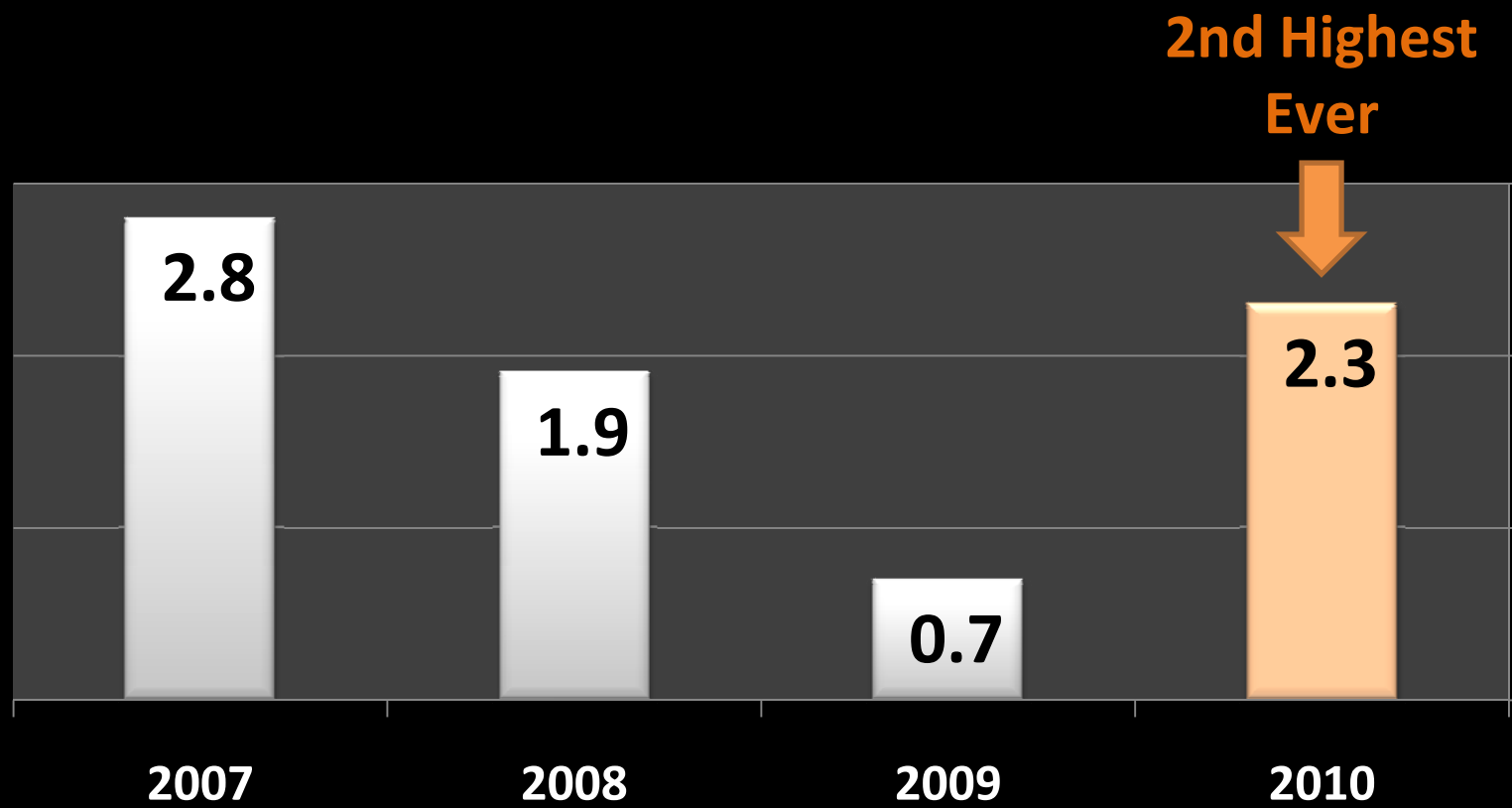
## Excess + Investment

Millions



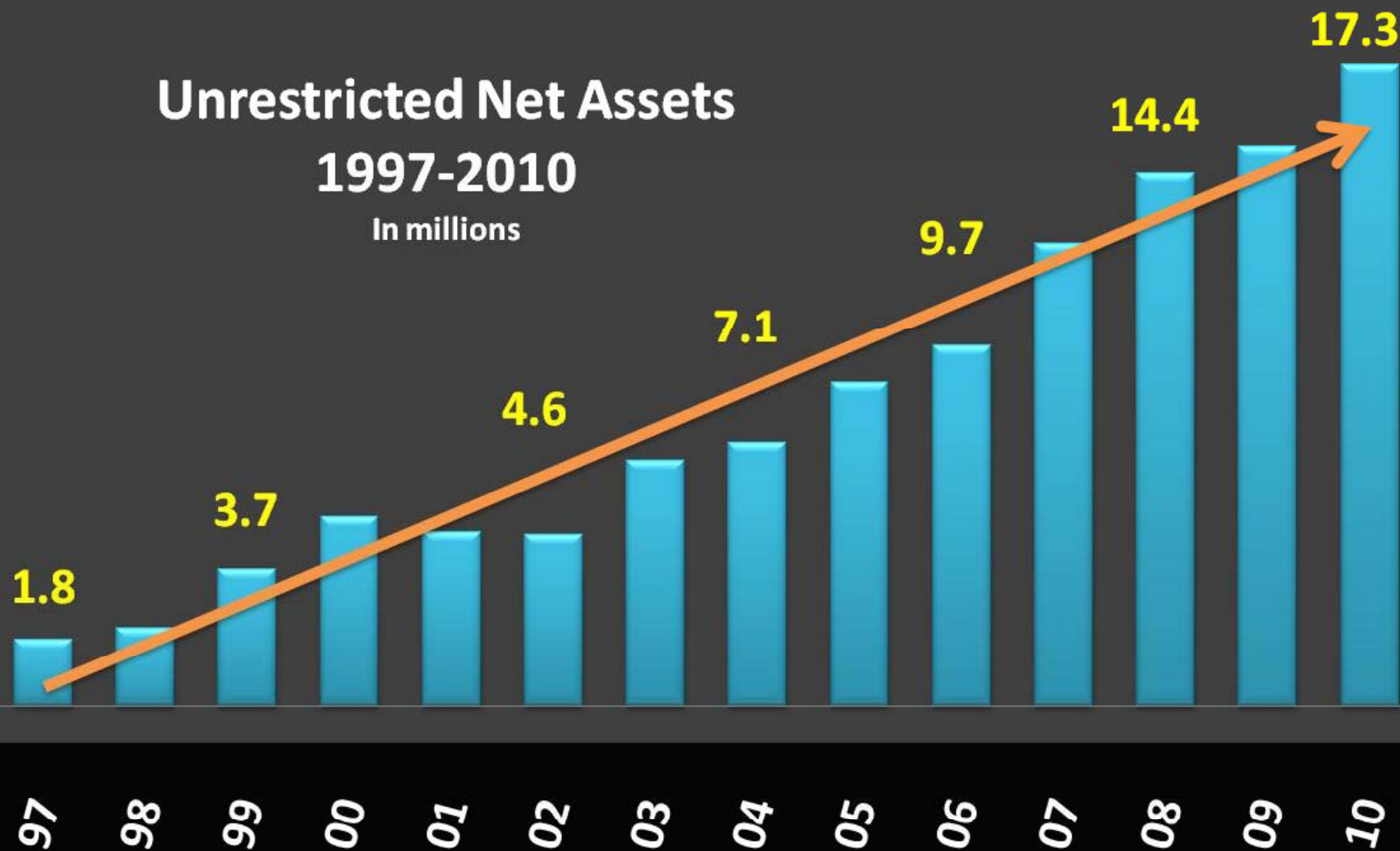


Millions



## Unrestricted Net Assets 1997-2010

In millions



**Administration and Finance Committee**  
**Leonard Sanchez, Chair**