

SEMI NAIC Model Club Valuation Report for April 2015 meeting as of COB April 16, 2015

SE-Michigan Model Club

Reports Spreadsheet

Valuation (NAV) for 04/17/2015

*(using prices from market close for 04/16/2015)

	Shares Held	Cost Basis per Share	Total Cost Basis	Price per Share	Market Value	Unrealized Gain/(Loss)	Percent of Total
Air Lease Corp (AL)	272.8347	37.2712	10,168.89	38.9200	10,618.73	449.84	7.9%
Apple Inc (AAPL)	159.3961	56.0508	8,934.28	126.1700	20,111.01	11,176.73	15.0%
Bio Reference Laboratories (BRLI)	313.0723	28.1537	8,814.13	34.8800	10,919.96	2,105.83	8.1%
Cognizant Technology Solutions Corp. Cl (CTSH)	427.3422	39.4532	16,860.00	62.4500	26,687.52	9,827.52	19.9%
Ipc Healthca Ord (IPCM)	160.2089	39.7918	6,375.00	51.1900	8,201.09	1,826.09	6.1%
LKQ Corp (LKQ)	571.2004	17.2113	9,831.12	25.6200	14,634.16	4,803.04	10.9%
Precision Castparts Corp (PCP)	36.7106	210.8931	7,742.00	204.7600	7,516.85	(225.15)	5.6%
Qualcomm Inc (QCOM)	281.9150	65.8197	18,555.55	67.9100	19,144.85	589.30	14.3%
T Rowe Price Group Inc (TROW)	187.2740	80.5130	15,077.99	83.0600	15,554.98	476.99	11.6%
			102,358.96		133,389.15	31,030.19	99.5%

Cash Account	Total Cost Basis	Market Value	Unrealized Gain/(Loss)	Percent of Total
Folio Investing	697.30	697.30	0.00	0.5%
Suspense	0.01	0.01	0.00	0.0%
	697.31	697.31	0.00	0.5%
Total Securities and Cash Accounts	103,056.27	134,086.46	31,030.19	100.0%

Total Number of Valuation Units to Date 5,439.350697

Value of One Unit \$ 24.651188

Items to be addressed:

- 1- Club BetterInvesting Renewal June 2015-2016
 - a. Club Members whose BI Membership are thru SEMI Model Club
 - i. Douglass, Suvedi, Cormier, Rolls, Wasilevich, Barr, Deak, Gordon
 - ii. We need checks from each of those members made out to BetterInvesting for their renewal [see the attachment for choices and amounts.
- 2- Manifest Investing Renewal end of June 2015
 - a. I have contacted MI, and am waiting for renewal information.
- 3- I will be in San Jose at BINC on May 16th. I believe Cliff and Curt will be there too. Should we move the meeting date?
- 4- Issue with random differences in Market Value between Folio and Bivio Valuations.
 - a. I have identified the cause of the differences as differences in the price per share reported vs the price per share Folio uses to calculate Market Value. [See Attachment].
 - b. Bivio uses a different source for Price per share which agrees with the price per share Folio lists in their Holdings report.

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Transaction History

03/01/2015 to 12/31/2015 Generate

Cash Accounts - Income and Expenses

Date	Description	Interest	Misc. Expense
03/20/2015	Interest, Folio Investing FDIC Sweep Interest	0.02	
04/14/2015	Expense, Folio Investing Withdrawal Check 115 Mailing 2014 Tax Form to IRS plus Purchase Stamps		(14.50)
		0.02	(14.50)

Investment Purchases, Sales, and Transfers

Date	Description	Cost Basis
03/23/2015	Purchased 8.54579 shares Precision Castparts Corp (PCP) at 210.63 per share	1,800.00
03/23/2015	Purchased 99.71469 shares LKQ Corp (LKQ) at 24.4999 per share	2,443.00
03/26/2015	Purchased 1.77547 shares Qualcomm Inc (QCOM) at 66.2698 per share	117.66
03/31/2015	Purchased 1.19163 shares T Rowe Price Group Inc (TROW) at 81.1997 per share	96.76
04/08/2015	Purchased 0.28422 shares Air Lease Corp (AL) at 38.3506 per share	10.90

Investment Distributions - Cash and Reinvested

Date	Description	Qualified Dividend
03/25/2015	Qualified Dividend, Qualcomm Inc (QCOM)	117.66
03/30/2015	Qualified Dividend, Precision Castparts Corp (PCP)	0.84
03/30/2015	Qualified Dividend, T Rowe Price Group Inc (TROW)	96.76
04/07/2015	Qualified Dividend, Air Lease Corp (AL)	10.90
		226.16

Investment Splits, Spin-offs and Mergers

Date	Description	New Shares
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Member Contributions and Withdrawals

Date	Description	Cash	Units
03/19/2015	5 member payments Deposit EFT	321.61	13.108236
03/26/2015	5 member payments	450.00	18.341177
04/16/2015	2 member payments Deposit EFT	100.38	4.078746
04/17/2015	2 member payments Deposit EFT	120.93	4.913756
		992.92	40.441915

Renewal Notice



*****SINGLP
 LEONARD DOUGLASS
 25792 E RIVER RD
 GROSSE ILE MI 48138-1873

T1 P1 - 220

Connect with Us

- 877.275.6242**
- service@betterinvesting.org
- betterinvesting.org
- facebook.com/betterinvesting
- twitter.com/betterinvesting

Thank You For Your BetterInvesting Membership. Now It's Time for Your Club to Renew.

Step One - Pay Your Club Dues (Required)

Club Dues Only: **\$48** **\$91** **\$137**
1 Year 2 Years 3 Years

Includes:

- **General Liability Insurance** (\$50 value)
- **S&P Quarterly Stock Report – 1 Year** (\$20 value)
- **Reduced-Rate Access to Fidelity Bond Coverage**
- **One FREE Handbook – (\$15 value)**
- **Optional Barron's Subscription** – \$13 for a 13-week trial
(Subscribe online at www.betterinvesting.org/barrons)
- **Commission-Free Stock Trades Through Folio Investing**
(See www.betterinvesting.org/freetrades for complete details)

Step Two - Pay Your Club Membership Fee for Each Club Member (Required)

Club Membership Only: **\$39** **\$74** **\$111**
1 Year 2 Years 3 Years

Includes:

- **BetterInvesting Magazine** (print, online and tablet)
- **Local Chapter Support and Training**
- **Member-Only Website Content**
- **Monthly Investment Education Webinars**
- **First Cut** – Biweekly Completed Stock Selection Guides
- **Free OnDemand Courses**
- **Money-Saving Member Discounts**
- **And Much More...**

Step Three - Select Membership Upgrades and Enhancements (Optional, Per Member)

Stock Data Service Only An Additional: **\$51**
Per Year
 24/7 access to industry leading stock market data.

Plus Membership Only An Additional: **\$65**
Per Year
 Includes Stock Data Service

Core Membership Only An Additional: **\$51**
Per Year
 Includes Stock Data Service

BETTER INVESTING SSG PLUS
 Includes the SSGPlus, a new, more powerful tool for the experienced user of the Stock Selection Guide, featuring more reports, faster workflow and more screening options.

Presents core concepts of the Stock Selection Guide methodology in an easy to use, step-by-step format for the beginning investor.

Faster • Easier • More Options

Learn more about BetterInvesting's newly enhanced tools at www.BetterInvesting.org/OnlineTools

Grow And Save! Enjoy Great Benefits When You Enroll 3 or More New Club Members – Enroll 3 or more additional new members and we'll WAIVE your annual club dues (a \$48 value)! Enroll 5 or more additional new members and enjoy waived club dues plus a 35% savings on an upgrade to our Core Membership, which includes BetterInvesting's invaluable CoreSSG online analysis tool and data service for only an additional \$20 per member. If you have any questions please contact Member Services at 877-275-6242 or service@betterinvesting.org.



Renewal Worksheet

Club Renewal Date: June 2015

C00K8300 - 01360271
SOUTHEAST MICH NAIC MODEL CLUB
LEONARD DOUGLASS
25792 E RIVER RD
GROSSE ILE MI 48138-1873

Choose a FREE Handbook Below

Please Place a Next to Your Selection.

(Default is ST2200)

- ST1300 – Computerized Investing & The Internet
 ST1400 – Investing for Life - Youth
 ST2100 – Club Operations
 ST2200 – Portfolio Management Wisdom
 No Thank You

Club Dues	1 Year 2 Years 3 Years <input type="checkbox"/> \$48 <input type="checkbox"/> \$91 <input type="checkbox"/> \$137		\$
Special Club Dues Grow & Save Discount If your Club grew by 3 or more new members, we'll waive 1 Year your Club dues. YES, our Club grew by 3 or more new members <input type="checkbox"/> \$0			
Grow & Save Core Membership Offer If your club increased by 5 or more additional new members, take advantage of: \$59 Core Memberships (Save \$31 Each) Includes Core Membership, CoreSSG and Data Service for 1 year. All members must select 1 Year membership term below. For Only An Additional \$20/Member	X Qty.		
Club Memberships (Per Member) All Members Must Select Same Term	1 Year 2 Years 3 Years <input type="checkbox"/> \$39 <input type="checkbox"/> \$74 <input type="checkbox"/> \$111		
Optional Upgrades for Club Memberships			
Stock Data Service	@\$51.00/Member		
Core Membership Upgrade Includes CoreSSG, Data Service and other benefits	@\$51.00/Member		
Plus Membership Upgrade Includes CoreSSG, SSGPlus, Data Service and more	@\$65.00/Member		
International Postage For international delivery of BetterInvesting Magazine	Canada @ \$29.00/Member All Other @ \$35.00/Member		
Total Paid: \$			
<input type="checkbox"/> Check Enclosed Payable to BetterInvesting <input type="checkbox"/> Bill my VISA / MC / Discover / AMEX			
Card No. _____ Exp. _____			
Cardholder Name: _____			
Phone: () _____ E-Mail _____			

Instructions

Before getting started:

- Refer to the Renewal Worksheet. Verify the name/address of the club contact. Update as necessary.
- Refer to the Club Roster. Verify current club members. Cross out names of persons no longer in the club. Verify and update all member information with current address, phone number and e-mail address. Please include valid e-mail addresses so club members will receive educational and other communications from BetterInvesting.
- Add new club members in the spaces provided or attach a separate sheet listing all new member information.
- Check the Renewal Worksheet for any optional upgrades. If the upgrade was purchased through the club, add it to the total. If the member is paying on their own, cross it out. Note: the member will receive a separate upgrade renewal notice and can visit Betterinvesting.org or call us at 877-275-6242 with any questions.

Renewal Worksheet Instructions

Step 1: Calculate Club Dues. Determine whether the club is renewing for 1, 2 or 3 years. Enter the appropriate amount.

Step 2: Calculate the Club Grow & Save Discount. A) If your club grew by 3 or more total members on the Club Member Roster, we'll waive your club dues for 1 year. Check "\$0" and enter \$0 in the Club Dues column. B) If your club also grew by 5 or more total members on the Club Member Roster, indicate the total number of club members who wish to take advantage of the \$59 Grow & Save Core Upgrade Special Offer. Multiply that number by \$20 per member. All members must select the 1 year membership term.

Step 3: Calculate Club Membership Fees. Indicate the number of years that the club is renewing (see step 1). Enter the number of members in the club. Multiply the Club Membership Fee by the number of club members. Enter the appropriate amount. Note: If any club members are taking advantage of the \$59 Grow & Save Core Upgrade Special Offer, the club must select the 1 year membership term for all members.

Step 4: Select Membership Upgrades. Refer to Club Member Roster. For each Data Service, Core or Plus upgrade, determine the total number of members that the club will submit payment for and enter the amount. Multiply the appropriate upgrade fee by the number of members getting the upgrade. Enter the total for each upgrade category.

Step 5: Calculate extra postage required for international delivery of BetterInvesting Magazine. Indicate the number of club members living in Canada or other countries and multiply each number by \$29 or \$35 respectively.

BetterInvesting Club Member Roster
 Club Renewal Date: June 2015

C00K8300

Member ID Number	Name, Address, Email, Phone	Current Membership Level	Club Renewal Date	Renewal Level (Director=Dir, Subscriber=Sub)							Club Total
				Club Membership All Members Must Select Same Term			Optional Upgrade (Renewal Date)				
				1 Year \$39	2 Years \$74	3 Years \$111	Stock Data Service +\$51	Core Upgrade + \$51	Plus Upgrade + \$65		
Club Membership Total:											
Add Club Dues:				1 Year \$48	2 Years \$91	3 Years \$137	Apply club discounts if applicable. Increase roster size by 3 or more members — waive dues for 1 Year	Club Dues:			
Grand Total:											

Group Subscription: SEMichigan (active)

State: active

Expires On: July 9, 2015

To renew using a group subscription, please contact kurtk@manifestinvesting.com.

Name	Email	Expire Date
Teresa Barr	mfhtmw0@yahoo.com	September 24, 2018
Jim Barrett	myultrastar@hotmail.com	March 7, 2016
Mary Bellaver	marybellaver@frontier.com	July 9, 2020
Alex Bodea	ambodea@gmail.com	July 9, 2015
Joe Bowen	joe.m.bowen@us.abb.com	June 30, 2015
Debra Brown	larrywbrown@wideopenwest.com	July 9, 2015
Curtis Cormier	curtcor@aol.com	July 9, 2015
Patricia Deak	psdeak4@comcast.net	July 9, 2015
Leonard Douglass	pbco@comcast.net	November 19, 2020
Bill Gordon	gordonwd5@hotmail.com	July 9, 2015
Chris Rolls	crolls@engineer.com	May 13, 2017
Sudip Suvedi	sudip.suvedi@bissell.com	July 9, 2015
Gillian Tood	gilliant415@gmail.com	July 9, 2015
Cliff Trent	ctrentjr@aol.com	July 9, 2015
Rob Wasilevich	waz8504@gmail.com	July 9, 2015

Issue with random differences in Market Value between Folio and Bivio Valuations

Account Holdings: SEMI Model Club

Change View to: SEMI Model Club

View Guide for customizable table functionality.

Holdings Summary						
	Securities	Market Value	Day's Gain	Day's Gain %	Taxable Gain (Account Level)	Taxable Gain % (Account Level)
Totals	9	\$133,388.21	(\$835.40)	(0.62%)	\$31,029.27	30.31%

Holdings										
Symbol	Name	Shares	Last Price	Price Change	Market Value	Day's Gain	Day's Gain %	Taxable Gain (Account Level)	Taxable Gain % (Account Level)	Current Weight
AAPL	APPLE INC COM	159.39614	\$126.17	(\$0.61)	\$20,111.01	(\$97.23)	(0.48%)	\$11,176.73	125.10%	15.08%
AL	AIR LEASE CORP CL A	272.83471	\$38.92	(\$0.03)	\$10,618.73	(\$8.19)	(0.08%)	\$449.83	4.42%	7.95%
BRLI	BIO-REFERENCE LABO...	313.07231	\$34.88	(\$0.83)	\$10,919.96	(\$259.85)	(2.32%)	\$2,105.83	23.89%	8.19%
CTSH	COGNIZANT TECHNOL...	427.34220	\$62.45	(\$0.66)	\$26,687.52	(\$282.05)	(1.05%)	\$9,827.53	58.29%	20.01%
IPCM	IPC HEALTHCARE, INC ...	160.20885	\$51.19	\$0.12	\$8,201.09	\$19.23	0.23%	\$1,826.08	28.64%	6.15%
LKQ	LKQ CORP	571.20039	\$25.62	\$0.04	\$14,634.15	\$19.99	0.14%	\$4,803.03	48.86%	10.97%
PCP	PRECISION CASTPART...	36.71055	\$204.76	(\$3.32)	\$7,516.85	(\$121.88)	(1.60%)	(\$225.14)	(2.91%)	5.64%
QCOM	QUALCOMM INC	281.91500	\$67.91	(\$0.55)	\$19,144.85	(\$155.05)	(0.80%)	\$589.30	3.18%	14.35%
TROW	PRICE T ROWE GROUP ...	187.27404	\$83.06	\$0.27	\$15,554.05	\$49.63	0.32%	\$476.08	3.16%	11.66%

SE-Michigan Model Club

[Reports](#) [Spreadsheets](#)

Valuation (NAV) for 04/17/2015

*(using prices from market close for 04/16/2015)

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Cognizant Technology Solutions Corp. Cl (CTSH)	427.3422	39.4532	16,860.00	62.4500	26,687.52	9,827.52	19.9%
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			102,358.96		133,389.15	31,030.19	99.5%
Cash Account			Total Cost Basis		Market Value	Unrealized Gain/(Loss)	Percent of Total
Folio Investing			697.30		697.30	0.00	0.5%
Suspense			0.01		0.01	0.00	0.0%
			697.31		697.31	0.00	0.5%
Total Securities and Cash Accounts			103,056.27		134,086.46	31,030.19	100.0%

Total Number of Valuation Units to Date 5,439.350697
 Value of One Unit \$ 24.651188

Bivio is also using \$83.06 as last price from a different data source

Issue with random differences in Market Value between Folio and Bivio Valuations
 Download Holdings Summary from Folio Account to Excel

Client Name: SEMI Model Club												
Account Name: SEMI Model Club												
Account Number: MB0773900K												
Download Date: 04/17/2015												
Symbol	Name	Shares	Last Price	Price Char	Market Va	Day's Gain	Day's Gain	Taxable G	Taxable G	Weight	Calc Value	Diff
AAPL	APPLE INC	159.3961	126.17	-0.61	20111.01	-97.23	-0.48	11176.73	125.1	15.08	20111.01	\$0.00
AL	AIR LEASE	272.8347	38.92	-0.03	10618.73	-8.19	-0.08	449.83	4.42	7.95	10618.73	\$0.00
BRLI	BIO-REFEF	313.0723	34.88	-0.83	10919.96	-259.85	-2.32	2105.83	23.89	8.19	10919.96	\$0.00
CTSH	COGNIZAF	427.3422	62.45	-0.66	26687.52	-282.05	-1.05	9827.53	58.29	20.01	26687.52	\$0.00
IPCM	IPC HEALT	160.2089	51.19	0.12	8201.09	19.23	0.23	1826.08	28.64	6.15	8201.091	\$0.00
LKQ	LKQ CORP	571.2004	25.62	0.04	14634.15	19.99	0.14	4803.03	48.86	10.97	14634.15	\$0.00
PCP	PRECISION	36.71055	204.76	-3.32	7516.85	-121.88	-1.6	-225.14	-2.91	5.64	7516.852	\$0.00
QCOM	QUALCOM	281.915	67.91	-0.55	19144.85	-155.05	-0.8	589.3	3.18	14.35	19144.85	\$0.00
TROW	PRICE T RC	187.274	83.06	0.27	15554.05	49.63	0.32	476.08	3.16	11.66	15554.98	-\$0.93
					133388.2						133389.1	-\$0.94



Click on the Symbol for TROW

Change the last price for TROW to the actual closing value of \$83.055

Client Name: SEMI Model Club												
Account Name: SEMI Model Club												
Account Number: MB0773900K												
Download Date: 04/17/2015												
Symbol	Name	Shares	Last Price	Price Char	Market Va	Day's Gain	Day's Gain	Taxable G	Taxable G	Weight	Calc Value	Diff
AAPL	APPLE INC	159.3961	126.17	-0.61	20111.01	-97.23	-0.48	11176.73	125.1	15.08	20111.01	\$0.00
AL	AIR LEASE	272.8347	38.92	-0.03	10618.73	-8.19	-0.08	449.83	4.42	7.95	10618.73	\$0.00
BRLI	BIO-REFEF	313.0723	34.88	-0.83	10919.96	-259.85	-2.32	2105.83	23.89	8.19	10919.96	\$0.00
CTSH	COGNIZAF	427.3422	62.45	-0.66	26687.52	-282.05	-1.05	9827.53	58.29	20.01	26687.52	\$0.00
IPCM	IPC HEALT	160.2089	51.19	0.12	8201.09	19.23	0.23	1826.08	28.64	6.15	8201.091	\$0.00
LKQ	LKQ CORP	571.2004	25.62	0.04	14634.15	19.99	0.14	4803.03	48.86	10.97	14634.15	\$0.00
PCP	PRECISION	36.71055	204.76	-3.32	7516.85	-121.88	-1.6	-225.14	-2.91	5.64	7516.852	\$0.00
QCOM	QUALCOM	281.915	67.91	-0.55	19144.85	-155.05	-0.8	589.3	3.18	14.35	19144.85	\$0.00
TROW	PRICE T RC	187.274	83.055	0.27	15554.05	49.63	0.32	476.08	3.16	11.66	15554.05	\$0.00
					133388.2						133388.2	\$0.00

Based on this analysis I am going to stop including the Folio Holdings report in the Monthly Treasurer report.