

# LEGACY FUND

## State Investment Board Balance Sheet As of 3/31/2014

|  | As of<br><u>3-31-14</u>     | As of<br><u>6-30-13</u>     |
|--|-----------------------------|-----------------------------|
| ASSETS:                                      |                             |                             |
| INVESTMENTS (AT MARKET)                      |                             |                             |
| DOMESTIC EQUITIES                            | \$ 345,057,908              | \$ -                        |
| INTERNATIONAL EQUITIES                       | 239,854,608                 | -                           |
| DOMESTIC FIXED INCOME                        | 1,234,301,191               | 1,188,657,699               |
| REAL ESTATE                                  | 65,129,211                  | -                           |
| INVESTED CASH (NOTE 1)                       | <u>40,018,375</u>           | <u>71,022</u>               |
| <br>TOTAL INVESTMENTS                        | <br>1,924,361,293           | <br>1,188,728,721           |
| RECEIVABLES                                  |                             |                             |
| DIVIDEND/INTEREST RECEIVABLE                 | 5,829,991                   | 6,050,472                   |
| MISCELLANEOUS RECEIVABLE                     | <u>2,536</u>                | <u>2,424</u>                |
| <br>TOTAL RECEIVABLES                        | <br>5,832,527               | <br>6,052,896               |
| OTHER ASSETS                                 |                             |                             |
| OPERATING CASH                               | <u>(9,945)</u>              | <u>30,306</u>               |
| <br>TOTAL ASSETS                             | <br><u>\$ 1,930,183,875</u> | <br><u>\$ 1,194,811,923</u> |
| LIABILITIES:                                 |                             |                             |
| ACCOUNTS PAYABLE                             | 0                           | 8,673                       |
| ACCRUED EXPENSES                             | 13,222                      | 6,819                       |
| INVESTMENT EXPENSE PAYABLE                   | <u>568,043</u>              | <u>568,043</u>              |
| <br>TOTAL LIABILITIES                        | <br>581,265                 | <br>583,535                 |
| NET ASSETS AVAILABLE:                        |                             |                             |
| NET ASSETS AVAILABLE BEGIN OF YEAR           | 1,194,228,388               | 398,885,883                 |
| CASH IN DURING YEAR (NOTE 2)                 | 673,590,017                 | 791,126,479                 |
| CASH OUT DURING YEAR (NOTE 3)                | -                           | -                           |
| NET INCREASE (DECREASE)                      | <u>61,784,205</u>           | <u>4,216,026</u>            |
| <br>NET ASSETS AVAILABLE END OF PERIOD       | <br><u>1,929,602,610</u>    | <br><u>1,194,228,388</u>    |
| <br>TOTAL LIABILITIES & NET ASSETS AVAILABLE | <br><u>\$ 1,930,183,875</u> | <br><u>\$ 1,194,811,923</u> |

# LEGACY FUND

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2014

|  | Month Ended<br><u>3-31-14</u> | <u>Year-to-Date</u>  |
|--|-------------------------------|----------------------|
| ADDITIONS:                                   |                               |                      |
| INVESTMENT INCOME                            |                               |                      |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | \$ 4,316,137                  | \$ 28,820,003        |
| GAIN ON SALE OF INVESTMENTS                  | 10,014,536                    | 49,851,292           |
| LOSS ON SALE OF INVESTMENTS                  | <u>10,117,237</u>             | <u>46,344,001</u>    |
| NET GAINS (LOSSES) INVESTMENTS               | (102,701)                     | 3,507,291            |
| INVESTMENT EXPENSES                          | <u>136,185</u>                | <u>1,950,904</u>     |
| NET INVESTMENT INCOME                        | 4,077,251                     | 30,376,390           |
| NET APPREC (DEPREC) MARKET VALUE             | 898,214                       | 31,524,732           |
| MISCELLANEOUS INCOME/(EXPENSE)               | <u>414</u>                    | <u>(7,636)</u>       |
| TOTAL INVESTMENT INCOME                      | <u>4,975,879</u>              | <u>61,893,486</u>    |
| DEDUCTIONS:                                  |                               |                      |
| ADMINISTRATIVE EXPENSES                      | 15,345                        | 109,281              |
| NET INCREASE (DECREASE)                      | <u>\$ 4,960,534</u>           | <u>\$ 61,784,205</u> |

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## Notes To Financial Statements March 31, 2014

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.