

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 7/31/2013

	As of <u>7-31-13</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 390,833,141	\$ 392,878,101
INVESTED CASH (NOTE 1)	<u>9,296,553</u>	<u>6,132,284</u>
TOTAL INVESTMENTS	400,129,694	399,010,385
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	2,184,653	2,342,796
MISCELLANEOUS RECEIVABLE	<u>1,258</u>	<u>1,038</u>
TOTAL RECEIVABLES	2,185,911	2,343,834
OTHER ASSETS		
OPERATING CASH	<u>6,955</u>	<u>12,878</u>
TOTAL ASSETS	<u>\$ 402,322,560</u>	<u>\$ 401,367,097</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,155	3,715
ACCRUED EXPENSES	3,347	3,940
INVESTMENT EXPENSE PAYABLE	<u>202,045</u>	<u>202,045</u>
TOTAL LIABILITIES	207,547	209,700
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	401,157,397	394,954,806
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	1,036,797
NET INCREASE (DECREASE)	<u>957,616</u>	<u>7,239,388</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>402,115,013</u>	<u>401,157,397</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 402,322,560</u>	<u>\$ 401,367,097</u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2013

	Month Ended <u>7-31-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 899,844	\$ 899,844
GAIN ON SALE OF INVESTMENTS	392,934	392,934
LOSS ON SALE OF INVESTMENTS	<u>540,079</u>	<u>540,079</u>
NET GAINS (LOSSES) INVESTMENTS	(147,145)	(147,145)
INVESTMENT EXPENSES	<u>108,088</u>	<u>108,088</u>
NET INVESTMENT INCOME	644,611	644,611
NET APPREC (DEPREC) MARKET VALUE	316,554	316,554
MISCELLANEOUS INCOME/(EXPENSE)	<u>221</u>	<u>221</u>
TOTAL INVESTMENT INCOME	<u>961,386</u>	<u>961,386</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>3,770</u>	<u>3,770</u>
NET INCREASE (DECREASE)	<u>\$ 957,616</u>	<u>\$ 957,616</u>

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Notes To Financial Statements
July 31, 2013

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

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

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.