

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 2/28/2014

	As of <u>2-28-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 573,440,852	\$ 392,878,101
INVESTED CASH (NOTE 1)	<u>12,921,679</u>	<u>6,132,284</u>
TOTAL INVESTMENTS	586,362,531	399,010,385
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,194,831	2,342,796
MISCELLANEOUS RECEIVABLE	<u>557</u>	<u>1,038</u>
TOTAL RECEIVABLES	3,195,388	2,343,834
OTHER ASSETS		
OPERATING CASH	<u>8,903</u>	<u>12,878</u>
TOTAL ASSETS	<u>\$ 589,566,822</u>	<u>\$ 401,367,097</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	3,715
ACCRUED EXPENSES	5,566	3,940
INVESTMENT EXPENSE PAYABLE	<u>202,045</u>	<u>202,045</u>
TOTAL LIABILITIES	207,611	209,700
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	401,157,397	394,954,806
CASH IN DURING YEAR (NOTE 2)	181,060,584	0
CASH OUT DURING YEAR (NOTE 3)	0	1,036,797
NET INCREASE (DECREASE)	<u>7,141,230</u>	<u>7,239,388</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>589,359,211</u>	<u>401,157,397</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 589,566,822</u>	<u>\$ 401,367,097</u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 2/28/2014

	Month Ended <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,156,044	\$ 8,978,491
GAIN ON SALE OF INVESTMENTS	400,334	3,719,830
LOSS ON SALE OF INVESTMENTS	<u>602,287</u>	<u>5,161,288</u>
NET GAINS (LOSSES) INVESTMENTS	(201,953)	(1,441,458)
INVESTMENT EXPENSES	<u>128,732</u>	<u>403,083</u>
NET INVESTMENT INCOME	825,359	7,133,950
NET APPREC (DEPREC) MARKET VALUE	302,595	(136,045)
MISCELLANEOUS INCOME/(EXPENSE)	<u>166,474</u>	<u>177,700</u>
TOTAL INVESTMENT INCOME	<u>1,294,428</u>	<u>7,175,605</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>5,674</u>	<u>34,375</u>
NET INCREASE (DECREASE)	<u>\$ 1,288,754</u>	<u>\$ 7,141,230</u>

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Notes To Financial Statements
February 28, 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.