

BUDGET STABILIZATION FUND

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

	As of <u>3-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 573,243,701	\$ 392,878,101
INVESTED CASH (NOTE 1)	<u>13,032,046</u>	<u>6,132,284</u>
TOTAL INVESTMENTS	586,275,747	399,010,385
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,389,552	2,342,796
MISCELLANEOUS RECEIVABLE	<u>880</u>	<u>1,038</u>
TOTAL RECEIVABLES	3,390,432	2,343,834
OTHER ASSETS		
OPERATING CASH	<u>3,634</u>	<u>12,878</u>
TOTAL ASSETS	<u>\$ 589,669,813</u>	<u>\$ 401,367,097</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	3,715
ACCRUED EXPENSES	5,624	3,940
INVESTMENT EXPENSE PAYABLE	<u>202,045</u>	<u>202,045</u>
TOTAL LIABILITIES	207,669	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>7,244,163</u>	<u>7,239,388</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>589,462,144</u>	<u>401,157,397</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 589,669,813</u>	<u>\$ 401,367,097</u>

BUDGET STABILIZATION FUND

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

	Month Ended <u>3-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,211,776	\$ 10,190,267
GAIN ON SALE OF INVESTMENTS	588,950	4,308,780
LOSS ON SALE OF INVESTMENTS	<u>606,826</u>	<u>5,768,115</u>
NET GAINS (LOSSES) INVESTMENTS	(17,876)	(1,459,335)
INVESTMENT EXPENSES	<u>50,052</u>	<u>453,135</u>
NET INVESTMENT INCOME	1,143,848	8,277,797
NET APPREC (DEPREC) MARKET VALUE	(1,035,913)	(1,171,958)
MISCELLANEOUS INCOME/(EXPENSE)	<u>323</u>	<u>178,026</u>
TOTAL INVESTMENT INCOME	<u>108,258</u>	<u>7,283,865</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>5,327</u>	<u>39,702</u>
NET INCREASE (DECREASE)	<u>\$ 102,931</u>	<u>\$ 7,244,163</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.