

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 5/31/2014

	As of <u>5-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 569,968,443	\$ 392,878,101
INVESTED CASH (NOTE 1)	<u>19,695,078</u>	<u>6,132,284</u>
TOTAL INVESTMENTS	589,663,521	399,010,385
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,287,382	2,342,796
MISCELLANEOUS RECEIVABLE	<u>552</u>	<u>1,038</u>
TOTAL RECEIVABLES	3,287,934	2,343,834
OTHER ASSETS		
OPERATING CASH	<u>8,072</u>	<u>12,878</u>
TOTAL ASSETS	<u>\$ 592,959,527</u>	<u>\$ 401,367,097</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	3,715
ACCRUED EXPENSES	5,389	3,940
INVESTMENT EXPENSE PAYABLE	<u>202,045</u>	<u>202,045</u>
TOTAL LIABILITIES	207,434	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>10,534,112</u>	<u>7,239,388</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>592,752,093</u>	<u>401,157,397</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 592,959,527</u>	<u>\$ 401,367,097</u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 5/31/2014

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,167,374	\$ 12,530,966
GAIN ON SALE OF INVESTMENTS	146,092	4,726,399
LOSS ON SALE OF INVESTMENTS	<u>349,728</u>	<u>6,837,659</u>
NET GAINS (LOSSES) INVESTMENTS	(203,636)	(2,111,260)
INVESTMENT EXPENSES	<u>89,033</u>	<u>557,328</u>
NET INVESTMENT INCOME	874,705	9,862,378
NET APPREC (DEPREC) MARKET VALUE	1,152,946	521,655
MISCELLANEOUS INCOME/(EXPENSE)	<u>248</u>	<u>200,988</u>
TOTAL INVESTMENT INCOME	<u>2,027,899</u>	<u>10,585,021</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>5,009</u>	<u>50,909</u>
NET INCREASE (DECREASE)	<u>\$ 2,022,890</u>	<u>\$ 10,534,112</u>

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Notes To Financial Statements
May 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.