

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 6/30/2014

	As of <u>6-30-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 579,361,741	\$ 392,878,101
INVESTED CASH (NOTE 1)	<u>3,987,057</u>	<u>6,132,284</u>
TOTAL INVESTMENTS	583,348,798	399,010,385
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	2,851,083	2,342,796
MISCELLANEOUS RECEIVABLE	<u>1,030</u>	<u>1,038</u>
TOTAL RECEIVABLES	2,852,113	2,343,834
OTHER ASSETS		
OPERATING CASH	<u>12,961</u>	<u>12,878</u>
TOTAL ASSETS	<u>\$ 586,213,872</u>	<u>\$ 401,367,097</u>
LIABILITIES:		
ACCOUNTS PAYABLE	3,478	3,715
ACCRUED EXPENSES	5,235	3,940
INVESTMENT EXPENSE PAYABLE	<u>204,189</u>	<u>202,045</u>
TOTAL LIABILITIES	212,902	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)	7,183,404	1,036,797
NET INCREASE (DECREASE)	<u>10,966,393</u>	<u>7,239,388</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>586,000,970</u>	<u>401,157,397</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 586,213,872</u>	<u>\$ 401,367,097</u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 6/30/2014

	Month Ended <u>6-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,164,719	\$ 13,695,685
GAIN ON SALE OF INVESTMENTS	328,832	5,055,231
LOSS ON SALE OF INVESTMENTS	<u>440,921</u>	<u>7,278,580</u>
NET GAINS (LOSSES) INVESTMENTS	(112,089)	(2,223,349)
INVESTMENT EXPENSES	<u>17,398</u>	<u>574,726</u>
NET INVESTMENT INCOME	1,035,232	10,897,610
NET APPREC (DEPREC) MARKET VALUE	(594,993)	(73,338)
MISCELLANEOUS INCOME/(EXPENSE)	<u>478</u>	<u>201,466</u>
TOTAL INVESTMENT INCOME	<u>440,717</u>	<u>11,025,738</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>8,436</u>	<u>59,345</u>
NET INCREASE (DECREASE)	<u>\$ 432,281</u>	<u>\$ 10,966,393</u>

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Notes To Financial Statements
June 30, 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.