

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 7/31/2014

	As of <u>7-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 575,836,045	\$ 579,361,741
INVESTED CASH (NOTE 1)	<u>6,996,163</u>	<u>3,987,057</u>
TOTAL INVESTMENTS	582,832,208	583,348,798
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,007,563	2,851,083
MISCELLANEOUS RECEIVABLE	<u>1,271</u>	<u>1,030</u>
TOTAL RECEIVABLES	3,008,834	2,852,113
OTHER ASSETS		
OPERATING CASH	<u>6,882</u>	<u>12,961</u>
TOTAL ASSETS	<u>\$ 585,847,924</u>	<u>\$ 586,213,872</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,588	3,478
ACCRUED EXPENSES	5,061	5,235
INVESTMENT EXPENSE PAYABLE	<u>204,189</u>	<u>204,189</u>
TOTAL LIABILITIES	211,838	212,902
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	586,000,970	401,157,397
CASH IN DURING YEAR (NOTE 2)	0	181,060,584
CASH OUT DURING YEAR (NOTE 3)	0	7,183,404
NET INCREASE (DECREASE)	<u>(364,884)</u>	<u>10,966,393</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>585,636,086</u>	<u>586,000,970</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 585,847,924</u>	<u>\$ 586,213,872</u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2014

	Month Ended <u>7-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,228,412	\$ 1,228,412
GAIN ON SALE OF INVESTMENTS	455,825	455,825
LOSS ON SALE OF INVESTMENTS	<u>563,396</u>	<u>563,396</u>
NET GAINS (LOSSES) INVESTMENTS	(107,571)	(107,571)
INVESTMENT EXPENSES	<u>49,310</u>	<u>49,310</u>
NET INVESTMENT INCOME	1,071,531	1,071,531
NET APPREC (DEPREC) MARKET VALUE	(1,431,640)	(1,431,640)
MISCELLANEOUS INCOME/(EXPENSE)	<u>240</u>	<u>240</u>
TOTAL INVESTMENT INCOME	<u>(359,869)</u>	<u>(359,869)</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>5,015</u>	<u>5,015</u>
NET INCREASE (DECREASE)	<u>\$ (364,884)</u>	<u>\$ (364,884)</u>

BUDGET STABILIZATION FUND
Notes To Financial Statements
July 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.