

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 10/31/2014

	As of <u>10-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 578,221,970	\$ 579,361,741
INVESTED CASH (NOTE 1)	<u>8,723,663</u>	<u>3,987,057</u>
TOTAL INVESTMENTS	586,945,633	583,348,798
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,204,665	2,851,083
MISCELLANEOUS RECEIVABLE	<u>1,002</u>	<u>1,030</u>
TOTAL RECEIVABLES	3,205,667	2,852,113
OTHER ASSETS		
OPERATING CASH	<u>(8,101)</u>	<u>12,961</u>
TOTAL ASSETS	<u>\$ 590,143,199</u>	<u>\$ 586,213,872</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,392	3,478
ACCRUED EXPENSES	5,078	5,235
INVESTMENT EXPENSE PAYABLE	<u>204,189</u>	<u>204,189</u>
TOTAL LIABILITIES	210,659	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>3,931,570</u>	<u>10,966,393</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>589,932,540</u>	<u>586,000,970</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 590,143,199</u>	<u>\$ 586,213,872</u>

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 10/31/2014

	Month Ended <u>10-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,228,511	\$ 4,917,030
GAIN ON SALE OF INVESTMENTS	1,749,587	3,290,747
LOSS ON SALE OF INVESTMENTS	<u>1,159,652</u>	<u>3,217,258</u>
NET GAINS (LOSSES) INVESTMENTS	589,935	73,489
INVESTMENT EXPENSES	<u>0</u>	<u>204,187</u>
NET INVESTMENT INCOME	1,818,446	4,786,332
NET APPREC (DEPREC) MARKET VALUE	1,258,421	(1,091,211)
MISCELLANEOUS INCOME/(EXPENSE)	<u>214</u>	<u>256,299</u>
TOTAL INVESTMENT INCOME	<u>3,077,081</u>	<u>3,951,420</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>4,532</u>	<u>19,850</u>
NET INCREASE (DECREASE)	<u>\$ 3,072,549</u>	<u>\$ 3,931,570</u>

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Notes To Financial Statements
October 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.