

BUDGET STABILIZATION FUND

State Investment Board Balance Sheet As of 5/31/2015

	As of <u>5-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 581,806,402	\$ 579,361,741
INVESTED CASH (NOTE 1)	<u>12,406,927</u>	<u>3,987,057</u>
TOTAL INVESTMENTS	594,213,329	583,348,798
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,311,111	2,851,083
MISCELLANEOUS RECEIVABLE	<u>535</u>	<u>1,030</u>
TOTAL RECEIVABLES	3,311,646	2,852,113
OTHER ASSETS		
OPERATING CASH	<u>26,714</u>	<u>12,961</u>
TOTAL ASSETS	<u>\$ 597,551,689</u>	<u>\$ 586,213,872</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	3,478
ACCRUED EXPENSES	5,589	5,235
INVESTMENT EXPENSE PAYABLE	<u>204,189</u>	<u>204,189</u>
TOTAL LIABILITIES	209,778	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>11,340,941</u>	<u>10,966,393</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>597,341,911</u>	<u>586,000,970</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 597,551,689</u>	<u>\$ 586,213,872</u>

These financial statements are preliminary, unaudited and subject to change.

7/1/2015

BUDGET STABILIZATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 5/31/2015

	Month Ended <u>5-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 1,241,507	\$ 13,626,260
GAIN ON SALE OF INVESTMENTS	1,513,969	14,079,245
LOSS ON SALE OF INVESTMENTS	<u>1,677,607</u>	<u>14,969,243</u>
NET GAINS (LOSSES) INVESTMENTS	(163,638)	(889,998)
INVESTMENT EXPENSES	<u>24,660</u>	<u>568,349</u>
NET INVESTMENT INCOME	1,053,209	12,167,913
NET APPREC (DEPREC) MARKET VALUE	476,578	(1,131,707)
MISCELLANEOUS INCOME/(EXPENSE)	<u>279</u>	<u>366,347</u>
TOTAL INVESTMENT INCOME	<u>1,530,066</u>	<u>11,402,553</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>6,361</u>	<u>61,612</u>
NET INCREASE (DECREASE)	<u>\$ 1,523,705</u>	<u>\$ 11,340,941</u>

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Notes To Financial Statements
May 31, 2015

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.