

CULTURAL ENDOWMENT FUND

State Investment Board Balance Sheet As of 9/30/2014

	As of <u>9-30-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 162,020	\$ 163,725
INTERNATIONAL EQUITIES	34,859	36,306
DOMESTIC FIXED INCOME	133,884	135,647
REAL ASSETS	18,644	18,318
INVESTED CASH (NOTE 1)	<u>10,525</u>	<u>10,163</u>
 TOTAL INVESTMENTS	 359,932	 364,159
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	864	820
MISCELLANEOUS RECEIVABLE	<u>0</u>	<u>1</u>
 TOTAL RECEIVABLES	 864	 821
OTHER ASSETS		
OPERATING CASH	<u>260</u>	<u>398</u>
 TOTAL ASSETS	 <u>\$ 361,056</u>	 <u>\$ 365,378</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1	3
ACCRUED EXPENSES	4	4
INVESTMENT EXPENSE PAYABLE	<u>216</u>	<u>216</u>
 TOTAL LIABILITIES	 221	 223
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	365,155	323,798
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	13,000
NET INCREASE (DECREASE)	<u>(4,320)</u>	<u>54,357</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>360,835</u>	 <u>365,155</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 361,056</u>	 <u>\$ 365,378</u>

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

11/3/2014

CULTURAL ENDOWMENT FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2014

	Month Ended <u>9-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 748	\$ 1,796
GAIN ON SALE OF INVESTMENTS	3,323	11,451
LOSS ON SALE OF INVESTMENTS	<u>5,025</u>	<u>11,858</u>
NET GAINS (LOSSES) INVESTMENTS	(1,702)	(407)
INVESTMENT EXPENSES	<u>8</u>	<u>212</u>
NET INVESTMENT INCOME	(962)	1,177
NET APPREC (DEPREC) MARKET VALUE	(6,527)	(5,359)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>(1)</u>
TOTAL INVESTMENT INCOME	<u>(7,489)</u>	<u>(4,183)</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>131</u>	<u>137</u>
NET INCREASE (DECREASE)	<u>\$ (7,620)</u>	<u>\$ (4,320)</u>

CULTURAL ENDOWMENT FUND
Notes To Financial Statements
September 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.