

CULTURAL ENDOWMENT 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 EQUITIES	\$ 175,445	\$ 163,725
INTERNATIONAL EQUITIES	38,326	36,306
DOMESTIC FIXED INCOME	142,525	135,647
REAL ASSETS	19,459	18,318
INVESTED CASH (NOTE 1)	<u>10,617</u>	<u>10,163</u>
 TOTAL INVESTMENTS	 386,372	 364,159
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	181	820
MISCELLANEOUS RECEIVABLE	<u>0</u>	<u>1</u>
 TOTAL RECEIVABLES	 181	 821
OTHER ASSETS		
OPERATING CASH	<u>479</u>	<u>398</u>
 TOTAL ASSETS	 <u>\$ 387,032</u>	 <u>\$ 365,378</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	3
ACCRUED EXPENSES	5	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>21,656</u>	<u>54,357</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>386,811</u>	 <u>365,155</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 387,032</u>	 <u>\$ 365,378</u>

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

7/1/2015

CULTURAL ENDOWMENT 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	\$ 707	\$ 7,216
GAIN ON SALE OF INVESTMENTS	5,508	64,225
LOSS ON SALE OF INVESTMENTS	<u>4,117</u>	<u>56,118</u>
NET GAINS (LOSSES) INVESTMENTS	1,391	8,107
INVESTMENT EXPENSES	<u>96</u>	<u>754</u>
NET INVESTMENT INCOME	2,002	14,569
NET APPREC (DEPREC) MARKET VALUE	911	7,508
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>(1)</u>
TOTAL INVESTMENT INCOME	<u>2,912</u>	<u>22,076</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>4</u>	<u>420</u>
NET INCREASE (DECREASE)	<u>\$ 2,908</u>	<u>\$ 21,656</u>

CULTURAL ENDOWMENT FUND
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.