

PERMANENT SCHOOL FUND

BALANCE SHEET

FY 1998

	<u>FY 1998</u>
Assets	
Cash	\$ 743,120
Investment with State Treasurer (Note 3)	139,814,509
Certificate of Sales Receivable	5,686,981
Enabling Act Land (Note 4)	3,578,386
Purchased Land at Cost	263,198
Total Assets	<u>\$ 150,086,193</u>
Fund Balance	
Beginning Fund Balance	\$ 130,208,062
Current Year Increase	19,878,131
Ending Fund Balance	<u>\$ 150,086,193</u>

STATEMENT OF INCOME AND DISTRIBUTIONS

	<u>FY 1998</u>
Income	
Land Sales	\$ 6,408,042
Investment Income	6,842,760
Mineral Income	12,855,441
Surface Income	1,578,625
Grazing Income	545,855
Development Income	175,885
Other Income	7,267
Total Income	28,413,875
Expended for Operations (Note 5)	<u>(7,929,314)</u>
Net Income	20,484,561
Distributions and Transfers	
Transfer to Permanent Fund (Note 6)	(19,878,131)
Undistributed from Prior Year	1,843,129
Non-Lapsing Budget Returned by State (Note 7)	-
Distributed to Beneficiary	<u>(2,449,570)</u>
Balance to Distribute or Transfer	<u>\$ (10)</u>