

PERMANENT SCHOOL FUND

Public Schools K-12

BALANCE SHEET FY 2003

	FY 2003
Assets	
Cash	\$ 4,209,008
Investment with State Treasurer	352,343,135
Market Value Adjustment of Investments	9,919,884
Investment In Limited Liability Corp.	241,500
Interest Receivable	-
Certificate of Sale Receivable	11,816,897
Mortgage Loan Receivable	8,567,028
Enabling Act Land	5,556,501
Purchased Land at Cost	1,074,229
Donated Land	11
Water Rights	672,060
Total Assets	<u>\$ 394,400,254</u>
Fund Balance	
Beginning Fund Balance	\$ 353,187,757
Deferred Revenue	2,262,998
Current Year Increase in Market Value of Investments	\$ 3,339,042
Current Year Increase in Permanent Fund Balance	35,610,458
Ending Fund Balance	<u>\$ 394,400,254</u>

STATEMENT OF INCOME AND DISTRIBUTIONS

	FY 2003
Income	
Land Sales	\$ 9,787,086
Investment Income	9,606,001
Mineral Income	29,710,565
Surface Income	1,918,855
Grazing Income	497,029
Development Income	359,731
Other Income	7,596
Total Income	51,886,863
Expended for Operations	(9,229,371)
Adjustment to Beginning Fund Balance	-
Net Income	<u>42,657,492</u>
Distributions and Transfers	
Transfer to Permanent Fund	(35,610,458)
Unused Appropriation from Prior Year	1,113,813
ReCoup. Project Capital Expense	228,369
Distributed to Beneficiary	(8,388,000)
Balance to Distribute or Transfer	<u>\$ 1,217</u>