

# SCHOOL OF MINES

## BALANCE SHEET

FY 2003

|  | FY 2003                    |
|--|----------------------------|
| <b>Assets</b>  |                            |
| Cash   | \$ -                       |
| Investment with State Treasurer                      | 1,135,538                  |
| Market Value Adjustment of Investments               | 35,021                     |
| Certificate of Sale Receivable                       | -                          |
| Enabling Act Land                                    | 7,509                      |
| Purchased Land at Cost                               | 1,393                      |
| <b>Total Assets</b>                                  | <b><u>\$ 1,179,461</u></b> |
| <b>Fund Balance</b>                                  |                            |
| Beginning Fund Balance                               | \$ 1,163,895               |
| Due To Other Funds                                   | \$ -                       |
| Current Year Increase in Market Value of Investments | \$ 15,566                  |
| Current Year Increase in Permanent Fund Balance      | -                          |
| <b>Ending Fund Balance</b>                           | <b><u>\$ 1,179,461</u></b> |

## STATEMENT OF INCOME AND DISTRIBUTIONS

|                                      | FY 2003                |
|--------------------------------------|------------------------|
| <b>Income</b>                        |                        |
| Land Sales                           | \$ -                   |
| Investment Income                    | 31,624                 |
| Mineral Income                       | 86,229                 |
| Surface Income                       | 1,266                  |
| Grazing Income                       | 971                    |
| Other Income                         | 25                     |
| <b>Total Income</b>                  | <b>120,114</b>         |
| <b>Expended for Operations</b>       | <b><u>(31,766)</u></b> |
| <b>Net Income</b>                    | <b>88,348</b>          |
| <b>Distributions</b>                 |                        |
| Transfer to Permanent Fund           | -                      |
| Unused Appropriation from Prior Year | -                      |
| Non-Lapsing Budget Returned by State | (74,051)               |
| Distributed to Beneficiary           | <u>(14,292)</u>        |
| <b>Balance to Distribute</b>         | <b><u>\$ 5</u></b>     |