

Public Schools - k through 12

STATEMENT OF INCOME & DISTRIBUTIONS FY 2004

Income

Land Sales	\$	8,343,213
Investment Income		11,075,454
Mineral Income		40,500,672
Surface Income		2,557,867
Development Income		246,814
Other Income		10,509
Total Income	\$	62,734,529
Expended for Operations		(9,551,939)
Adjustment to Beginning Fund Balance		-
Net Income	\$	53,182,590

Distributions and Transfers

Transfer to Permanent Fund		(44,884,938)
Repayment from Beneficiaries		382,073
Unused Appropriation from Prior Year		897,543
Distributed to Beneficiary		(9,577,328)
Balance to Distribute	\$	(60)

BALANCE SHEET

Assets

Cash	\$	(1,740,029)
Investment With State Treasurer		399,742,018
Market Value Adjustment of Investments		49,487,331
Investment in LLC		-
Interest Receivable		879,102
Certificate of Sale Receivable		10,223,450
Mortgage Loan Receivable		4,416,480
Enabling Act Land		4,428,462
Purchased Land at Cost		1,063,796
Donated Land		171
Water Rights		672,060
Total Assets	\$	469,172,841

Fund Balance

Beginning Fund Balance	\$	375,629,311
Deferred Revenue		14,839,662
Due to Other Funds		(5,748,516)
Current Year Increase in Market Value of Investments		39,567,446
Reserved SITLA Modified Accrual		-
Reserved SITLA Capital Assets		-
Current Year Increase in Permanent Fund Balance		44,884,938
Ending Fund Balance	\$	469,172,841

NOTE: For the most current audited statements contact the Trust Lands Administration Finance Office - 801-538-5100