

SCHOOL OF MINES
BALANCE SHEET
July 01, 2008 - June 30, 2009

As of 6/30/2009

Assets

| | | |
|--|-----------|-------------------------|
| Cash | \$ | - |
| Investment with State Treasurer | | 2,249,387 |
| Market Value Adjustment of Investments | | (345,915) |
| Accrued Interest Receivable | | 1,130 |
| Certificate of Sale Receivable | | 34,079 |
| Improvement to Land | | 409,457 |
| Enabling Act Land | | 7,362 |
| Purchased Land at Cost | | 1,393 |
| Total Assets | \$ | <u>2,356,892</u> |

Fund Balance

| | | |
|--|-----------|-------------------------|
| Beginning Fund Balance | \$ | 2,828,160 |
| Due To Other Funds | \$ | 1,130 |
| Deferred Revenue Unavailable | \$ | 34,079 |
| Current Year Increase in Market Value of Investments | \$ | (557,425) |
| Reserved SITLA Modified Accrual | \$ | (34,079) |
| Reserved SITLA Capital Assets | | 8,755 |
| Current Year Increase in Permanent Fund Balance | | 76,273 |
| Ending Fund Balance | \$ | <u>2,356,892</u> |

STATEMENT OF INCOME AND DISTRIBUTIONS

Fiscal Year 2009

Income

| | | |
|--------------------------------|----|------------------------|
| Land Sales | \$ | 39,280 |
| Investment Income | | 70,569 |
| Mineral Income | | 196,364 |
| Surface Income | | 10,043 |
| Development Income | | 10 |
| Total Income | | <u>316,266</u> |
| Capitalized Expenses | | 17,346 |
| Expended for Operations | | <u>(67,909)</u> |
| Net Income | | <u>265,703</u> |

Distributions

| | | |
|--------------------------------------|-----------|-----------------|
| Transfer to Permanent Fund | | (56,626) |
| Unused Appropriation from Prior Year | | - |
| Non-Lapsing Budget Returned by State | | (126,558) |
| Distributed to Beneficiary | | (82,519) |
| Balance to Distribute | \$ | <u>-</u> |