

**Stephen F. Austin State University**  
**Statement of Changes in Investment Assets**  
**Operating Fund**  
**At May 31, 2018**

	<b>Book Value</b>	<b>Market Value</b>
<b>Beginning Investment Assets - 03/01/2018</b>	\$ 83,882,492.66	\$ 89,118,207.99
Receipts/Contributions	4,300,000.00	4,300,000.00
Investment Income	415,540.77	415,540.77
Change in Accrued Interest		5,021.34
Distributions	(1,708,631.97)	(1,708,631.97)
Net Realized Gains (Losses)	(56,900.16)	(56,900.16)
Changes in Net Unrealized Appreciation (Depreciation)		(252,825.34)
	<b>\$ 86,832,501.30</b>	<b>\$ 91,820,412.63</b>
<b>Ending Investment Assets - 05/31/2018</b>	<b>\$ 86,832,501.30</b>	<b>\$ 91,820,412.63</b>
<b>Rate of Return</b>		<b>0.12%</b>
Accrued interest for the reporting period		\$ 5,457.67
Prior period accrued interest		\$ 436.33

Prepared in Compliance with Generally Accepted Accounting Principles