

ND STATE FIRE & TORNADO FUND

State Investment Board Balance Sheet As of 1/31/2014

	As of <u>1-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,089,040	\$ 6,798,423
INTERNATIONAL EQUITIES	2,841,068	2,641,746
DOMESTIC FIXED INCOME	15,479,338	14,640,443
INVESTED CASH (NOTE 1)	<u>2,850,472</u>	<u>2,446,147</u>
 TOTAL INVESTMENTS	 28,259,918	 26,526,759
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	147,124	106,658
MISCELLANEOUS RECEIVABLE	<u>93</u>	<u>70</u>
 TOTAL RECEIVABLES	 147,217	 106,728
 OTHER ASSETS		
OPERATING CASH	<u>(64)</u>	<u>775</u>
 TOTAL ASSETS	 <u>\$ 28,407,071</u>	 <u>\$ 26,634,262</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	0	323
ACCRUED EXPENSES	413	394
INVESTMENT EXPENSE PAYABLE	<u>19,127</u>	<u>19,127</u>
 TOTAL LIABILITIES	 19,540	 19,844
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	26,614,418	24,503,500
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	500,000
NET INCREASE (DECREASE)	<u>1,773,113</u>	<u>2,610,918</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>28,387,531</u>	 <u>26,614,418</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 28,407,071</u>	 <u>\$ 26,634,262</u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2014

	Month Ended <u>1-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 41,158	\$ 353,813
GAIN ON SALE OF INVESTMENTS	245,305	1,725,012
LOSS ON SALE OF INVESTMENTS	<u>226,533</u>	<u>1,233,589</u>
NET GAINS (LOSSES) INVESTMENTS	18,772	491,423
INVESTMENT EXPENSES	<u>1,263</u>	<u>28,618</u>
NET INVESTMENT INCOME	58,667	816,618
NET APPREC (DEPREC) MARKET VALUE	(276,925)	959,418
MISCELLANEOUS INCOME/(EXPENSE)	<u>50</u>	<u>(1,318)</u>
TOTAL INVESTMENT INCOME	<u>(218,208)</u>	<u>1,774,718</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	266	1,605
NET INCREASE (DECREASE)	<u>\$ (218,474)</u>	<u>\$ 1,773,113</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2014

	As of <u>1/31/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	4,114,235
SMALL CAP EQUITY	1,660,135
TOTAL DOMESTIC EQUITIES	<u>5,774,370</u>
INTERNATIONAL EQUITY	2,340,264
FIXED INCOME	14,016,875
INVESTED CASH (NOTE 1)	<u>2,850,472</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$24,981,980</u></u>

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Notes To Financial Statements
January 31, 2014

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company.

NOTE 2 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.