

ND STATE FIRE & TORNADO FUND

State Investment Board Balance Sheet As of 2/28/2014

	As of <u>2-28-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,214,266	\$ 6,798,423
INTERNATIONAL EQUITIES	2,895,577	2,641,746
DOMESTIC FIXED INCOME	15,890,188	14,640,443
INVESTED CASH (NOTE 1)	<u>2,883,063</u>	<u>2,446,147</u>
TOTAL INVESTMENTS	28,883,094	26,526,759
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	168,686	106,658
MISCELLANEOUS RECEIVABLE	<u>27</u>	<u>70</u>
TOTAL RECEIVABLES	168,713	106,728
OTHER ASSETS		
OPERATING CASH	<u>738</u>	<u>775</u>
TOTAL ASSETS	<u>\$ 29,052,545</u>	<u>\$ 26,634,262</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	323
ACCRUED EXPENSES	419	394
INVESTMENT EXPENSE PAYABLE	<u>19,127</u>	<u>19,127</u>
TOTAL LIABILITIES	19,546	19,844
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	26,614,418	24,503,500
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	500,000
NET INCREASE (DECREASE)	<u>2,418,581</u>	<u>2,610,918</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>29,032,999</u>	<u>26,614,418</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 29,052,545</u>	<u>\$ 26,634,262</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2014

	Month Ended <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 51,312	\$ 405,125
GAIN ON SALE OF INVESTMENTS	236,377	1,961,390
LOSS ON SALE OF INVESTMENTS	<u>136,574</u>	<u>1,370,162</u>
NET GAINS (LOSSES) INVESTMENTS	99,803	591,228
INVESTMENT EXPENSES	<u>11,720</u>	<u>40,337</u>
NET INVESTMENT INCOME	139,395	956,016
NET APPREC (DEPREC) MARKET VALUE	506,338	1,465,755
MISCELLANEOUS INCOME/(EXPENSE)	<u>19</u>	<u>(1,301)</u>
TOTAL INVESTMENT INCOME	<u>645,752</u>	<u>2,420,470</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	283	1,889
NET INCREASE (DECREASE)	<u>\$ 645,469</u>	<u>\$ 2,418,581</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2014

	As of <u>2/28/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	4,021,660
SMALL CAP EQUITY	1,665,885
TOTAL DOMESTIC EQUITIES	<u>5,687,545</u>
INTERNATIONAL EQUITY	2,240,843
FIXED INCOME	14,287,369
INVESTED CASH (NOTE 1)	<u>2,883,063</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$25,098,820</u></u>

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Notes To Financial Statements
February 28, 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.