

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 3/31/2014

	As of <u>3-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,212,389	\$ 6,798,423
INTERNATIONAL EQUITIES	2,853,910	2,641,746
DOMESTIC FIXED INCOME	15,778,893	14,640,443
INVESTED CASH (NOTE 1)	<u>2,874,463</u>	<u>2,446,147</u>
 TOTAL INVESTMENTS	 28,719,655	 26,526,759
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	163,796	106,658
MISCELLANEOUS RECEIVABLE	<u>43</u>	<u>70</u>
 TOTAL RECEIVABLES	 163,839	 106,728
 OTHER ASSETS		
OPERATING CASH	<u>462</u>	<u>775</u>
 TOTAL ASSETS	 <u>\$ 28,883,956</u>	 <u>\$ 26,634,262</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	0	323
ACCRUED EXPENSES	421	394
INVESTMENT EXPENSE PAYABLE	<u>19,127</u>	<u>19,127</u>
 TOTAL LIABILITIES	 19,548	 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)	300,000	500,000
NET INCREASE (DECREASE)	<u>2,549,990</u>	<u>2,610,918</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>28,864,408</u>	 <u>26,614,418</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 28,883,956</u>	 <u>\$ 26,634,262</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2014

	Month Ended <u>3-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 55,205	\$ 460,330
GAIN ON SALE OF INVESTMENTS	222,048	2,183,438
LOSS ON SALE OF INVESTMENTS	<u>186,174</u>	<u>1,556,336</u>
NET GAINS (LOSSES) INVESTMENTS	35,874	627,102
INVESTMENT EXPENSES	<u>210</u>	<u>40,547</u>
NET INVESTMENT INCOME	90,869	1,046,885
NET APPREC (DEPREC) MARKET VALUE	40,806	1,506,562
MISCELLANEOUS INCOME/(EXPENSE)	<u>12</u>	<u>(1,289)</u>
TOTAL INVESTMENT INCOME	<u>131,687</u>	<u>2,552,158</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	280	2,168
NET INCREASE (DECREASE)	<u>\$ 131,407</u>	<u>\$ 2,549,990</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2014

	As of <u>3/31/14</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	3,996,081
SMALL CAP EQUITY	1,662,446
TOTAL DOMESTIC EQUITIES	<u>5,658,527</u>
INTERNATIONAL EQUITY	2,237,418
FIXED INCOME	14,124,166
INVESTED CASH (NOTE 1)	<u>2,874,463</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$24,894,574</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes To Financial Statements**  
**March 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.