

ND STATE FIRE & TORNADO FUND

State Investment Board Balance Sheet As of 5/31/2014

	<u>As of</u> <u>5-31-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,237,154	\$ 6,798,423
INTERNATIONAL EQUITIES	2,855,230	2,641,746
DOMESTIC FIXED INCOME	15,784,209	14,640,443
INVESTED CASH (NOTE 1)	<u>2,885,765</u>	<u>2,446,147</u>
 TOTAL INVESTMENTS	 28,762,358	 26,526,759
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	174,594	106,658
MISCELLANEOUS RECEIVABLE	<u>27</u>	<u>70</u>
 TOTAL RECEIVABLES	 174,621	 106,728
 OTHER ASSETS		
OPERATING CASH	<u>(61)</u>	<u>775</u>
 TOTAL ASSETS	 <u>\$ 28,936,918</u>	 <u>\$ 26,634,262</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	0	323
ACCRUED EXPENSES	412	394
INVESTMENT EXPENSE PAYABLE	<u>19,127</u>	<u>19,127</u>
 TOTAL LIABILITIES	 19,539	 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)	800,000	500,000
NET INCREASE (DECREASE)	<u>3,102,961</u>	<u>2,610,918</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>28,917,379</u>	 <u>26,614,418</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 28,936,918</u>	 <u>\$ 26,634,262</u>

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State Investment Board Profit and Loss Statement For the Month Ended 5/31/2014

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 60,309	\$ 586,616
GAIN ON SALE OF INVESTMENTS	233,975	2,641,424
LOSS ON SALE OF INVESTMENTS	<u>183,586</u>	<u>1,984,283</u>
NET GAINS (LOSSES) INVESTMENTS	50,389	657,141
INVESTMENT EXPENSES	<u>5,601</u>	<u>52,436</u>
NET INVESTMENT INCOME	105,097	1,191,321
NET APPREC (DEPREC) MARKET VALUE	286,590	1,915,634
MISCELLANEOUS INCOME/(EXPENSE)	<u>9</u>	<u>(1,270)</u>
TOTAL INVESTMENT INCOME	<u>391,696</u>	<u>3,105,685</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	249	2,724
NET INCREASE (DECREASE)	<u>\$ 391,447</u>	<u>\$ 3,102,961</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 5/31/2014

	As of <u>5/31/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	3,946,671
SMALL CAP EQUITY	1,680,020
TOTAL DOMESTIC EQUITIES	<u>5,626,691</u>
INTERNATIONAL EQUITY	2,205,660
FIXED INCOME	13,810,089
INVESTED CASH (NOTE 1)	<u>2,885,765</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$24,528,205</u></u>

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Notes To Financial Statements
May 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.