

ND STATE FIRE & TORNADO FUND

State Investment Board Balance Sheet As of 6/30/2014

	As of <u>6-30-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,269,171	\$ 6,798,423
INTERNATIONAL EQUITIES	2,894,524	2,641,746
DOMESTIC FIXED INCOME	15,990,674	14,640,443
INVESTED CASH (NOTE 1)	<u>2,896,957</u>	<u>2,446,147</u>
TOTAL INVESTMENTS	29,051,326	26,526,759
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	172,381	106,658
MISCELLANEOUS RECEIVABLE	<u>50</u>	<u>70</u>
TOTAL RECEIVABLES	172,431	106,728
OTHER ASSETS		
OPERATING CASH	<u>684</u>	<u>775</u>
TOTAL ASSETS	<u>\$ 29,224,441</u>	<u>\$ 26,634,262</u>
LIABILITIES:		
ACCOUNTS PAYABLE	192	323
ACCRUED EXPENSES	404	394
INVESTMENT EXPENSE PAYABLE	<u>14,559</u>	<u>19,127</u>
TOTAL LIABILITIES	15,155	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>3,394,868</u>	<u>2,610,918</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>29,209,286</u>	<u>26,614,418</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 29,224,441</u>	<u>\$ 26,634,262</u>

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State Investment Board Profit and Loss Statement For the Month Ended 6/30/2014

	Month Ended <u>6-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 49,307	\$ 635,923
GAIN ON SALE OF INVESTMENTS	217,872	2,859,296
LOSS ON SALE OF INVESTMENTS	<u>108,869</u>	<u>2,093,152</u>
NET GAINS (LOSSES) INVESTMENTS	109,003	766,144
INVESTMENT EXPENSES	<u>(3,136)</u>	<u>49,301</u>
NET INVESTMENT INCOME	161,446	1,352,766
NET APPREC (DEPREC) MARKET VALUE	130,884	2,046,518
MISCELLANEOUS INCOME/(EXPENSE)	<u>16</u>	<u>(1,253)</u>
TOTAL INVESTMENT INCOME	<u>292,346</u>	<u>3,398,031</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	439	3,163
NET INCREASE (DECREASE)	<u>\$ 291,907</u>	<u>\$ 3,394,868</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 6/30/2014

	As of <u>6/30/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	3,885,206
SMALL CAP EQUITY	1,666,755
TOTAL DOMESTIC EQUITIES	<u>5,551,962</u>
INTERNATIONAL EQUITY	2,222,858
FIXED INCOME	14,014,512
INVESTED CASH (NOTE 1)	<u>2,896,957</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$24,686,289</u></u>

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Notes To Financial Statements
June 30, 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.