

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 12/31/2014

	As of <u>12-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,254,495	\$ 7,269,171
INTERNATIONAL EQUITIES	2,479,895	2,894,524
DOMESTIC FIXED INCOME	13,634,940	15,990,674
INVESTED CASH (NOTE 1)	<u>2,502,427</u>	<u>2,896,957</u>
 TOTAL INVESTMENTS	 24,871,757	 29,051,326
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	194,007	172,381
MISCELLANEOUS RECEIVABLE	<u>75</u>	<u>50</u>
 TOTAL RECEIVABLES	 194,082	 172,431
 OTHER ASSETS		
OPERATING CASH	<u>1,040</u>	<u>684</u>
 TOTAL ASSETS	 <u>\$ 25,066,879</u>	 <u>\$ 29,224,441</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	0	192
ACCRUED EXPENSES	406	404
INVESTMENT EXPENSE PAYABLE	<u>14,559</u>	<u>14,559</u>
 TOTAL LIABILITIES	 14,965	 15,155
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	29,209,286	26,614,418
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	4,450,000	800,000
NET INCREASE (DECREASE)	<u>292,628</u>	<u>3,394,868</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>25,051,914</u>	 <u>29,209,286</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 25,066,879</u>	 <u>\$ 29,224,441</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2014

	Month Ended <u>12-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 47,209	\$ 257,658
GAIN ON SALE OF INVESTMENTS	317,969	1,508,952
LOSS ON SALE OF INVESTMENTS	<u>259,012</u>	<u>1,295,060</u>
NET GAINS (LOSSES) INVESTMENTS	58,957	213,892
INVESTMENT EXPENSES	<u>0</u>	<u>22,002</u>
NET INVESTMENT INCOME	106,166	449,548
NET APPREC (DEPREC) MARKET VALUE	(104,244)	(155,896)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(73)</u>	<u>481</u>
TOTAL INVESTMENT INCOME	<u>1,849</u>	<u>294,133</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	230	1,505
NET INCREASE (DECREASE)	<u>\$ 1,619</u>	<u>\$ 292,628</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 12/31/2014

	As of <u>12/31/14</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	2,978,525
SMALL CAP EQUITY	1,422,077
TOTAL DOMESTIC EQUITIES	<u>4,400,602</u>
INTERNATIONAL EQUITY	2,098,023
FIXED INCOME	11,661,564
INVESTED CASH (NOTE 1)	<u>2,502,427</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$20,662,617</u></u>

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