

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 2/28/2015

	As of <u>2-28-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,358,264	\$ 7,269,171
INTERNATIONAL EQUITIES	2,564,737	2,894,524
DOMESTIC FIXED INCOME	13,966,469	15,990,674
INVESTED CASH (NOTE 1)	<u>2,561,937</u>	<u>2,896,957</u>
 TOTAL INVESTMENTS	 25,451,407	 29,051,326
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	205,203	172,381
MISCELLANEOUS RECEIVABLE	<u>59</u>	<u>50</u>
 TOTAL RECEIVABLES	 205,262	 172,431
 OTHER ASSETS		
OPERATING CASH	<u>549</u>	<u>684</u>
 TOTAL ASSETS	 <u>\$ 25,657,218</u>	 <u>\$ 29,224,441</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	0	192
ACCRUED EXPENSES	396	404
INVESTMENT EXPENSE PAYABLE	<u>14,559</u>	<u>14,559</u>
 TOTAL LIABILITIES	 14,955	 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>882,977</u>	<u>3,394,868</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>25,642,263</u>	 <u>29,209,286</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 25,657,218</u>	 <u>\$ 29,224,441</u>

These financial statements are preliminary, unaudited and subject to change.

3/31/2015

# ND STATE FIRE & TORNADO FUND

## State Investment Board Profit and Loss Statement For the Month Ended 2/28/2015

	Month Ended <u>2-28-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 41,426	\$ 335,044
GAIN ON SALE OF INVESTMENTS	302,694	2,132,086
LOSS ON SALE OF INVESTMENTS	<u>172,338</u>	<u>1,829,258</u>
NET GAINS (LOSSES) INVESTMENTS	130,356	302,828
INVESTMENT EXPENSES	<u>5,832</u>	<u>31,699</u>
NET INVESTMENT INCOME	165,950	606,173
NET APPREC (DEPREC) MARKET VALUE	277,210	278,411
MISCELLANEOUS INCOME/(EXPENSE)	<u>(49)</u>	<u>418</u>
TOTAL INVESTMENT INCOME	<u>443,111</u>	<u>885,002</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	254	2,025
NET INCREASE (DECREASE)	<u>\$ 442,857</u>	<u>\$ 882,977</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2015

	As of <u>2/28/15</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	2,942,681
SMALL CAP EQUITY	1,442,849
TOTAL DOMESTIC EQUITIES	<u>4,385,530</u>
INTERNATIONAL EQUITY	2,351,753
FIXED INCOME	11,835,399
INVESTED CASH (NOTE 1)	<u>2,561,937</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$21,134,619</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes To Financial Statements**  
**February 28, 2015**

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.