

ND STATE FIRE & TORNADO FUND

State Investment Board Balance Sheet As of 4/30/2015

	As of <u>4-30-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,256,869	\$ 7,269,171
INTERNATIONAL EQUITIES	2,505,934	2,894,524
DOMESTIC FIXED INCOME	13,775,427	15,990,674
INVESTED CASH (NOTE 1)	<u>2,523,317</u>	<u>2,896,957</u>
 TOTAL INVESTMENTS	 25,061,547	 29,051,326
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	143,794	172,381
MISCELLANEOUS RECEIVABLE	<u>46</u>	<u>50</u>
 TOTAL RECEIVABLES	 143,840	 172,431
OTHER ASSETS		
OPERATING CASH	<u>105</u>	<u>684</u>
 TOTAL ASSETS	 <u>\$ 25,205,492</u>	 <u>\$ 29,224,441</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	192
ACCRUED EXPENSES	389	404
INVESTMENT EXPENSE PAYABLE	<u>14,559</u>	<u>14,559</u>
 TOTAL LIABILITIES	 14,948	 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)	4,950,000	800,000
NET INCREASE (DECREASE)	<u>931,258</u>	<u>3,394,868</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>25,190,544</u>	 <u>29,209,286</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 25,205,492</u>	 <u>\$ 29,224,441</u>

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

6/9/2015

ND STATE FIRE & TORNADO FUND

State Investment Board Profit and Loss Statement For the Month Ended 4/30/2015

	Month Ended <u>4-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 37,288	\$ 422,220
GAIN ON SALE OF INVESTMENTS	552,578	3,115,243
LOSS ON SALE OF INVESTMENTS	<u>560,586</u>	<u>2,773,419</u>
NET GAINS (LOSSES) INVESTMENTS	(8,008)	341,824
INVESTMENT EXPENSES	<u>3,116</u>	<u>34,814</u>
NET INVESTMENT INCOME	26,164	729,230
NET APPREC (DEPREC) MARKET VALUE	(2,571)	204,191
MISCELLANEOUS INCOME/(EXPENSE)	<u>(44)</u>	<u>336</u>
TOTAL INVESTMENT INCOME	<u>23,549</u>	<u>933,757</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	250	2,499
NET INCREASE (DECREASE)	<u>\$ 23,299</u>	<u>\$ 931,258</u>

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Notes To Financial Statements
April 30, 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.