

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 6/30/2015

	<u>As of</u> <u>6-30-15</u>	<u>As of</u> <u>6-30-14</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,853,840	\$ 7,269,171
INTERNATIONAL EQUITIES	2,326,434	2,894,524
DOMESTIC FIXED INCOME	12,769,339	15,990,674
INVESTED CASH (NOTE 1)	<u>2,331,702</u>	<u>2,896,957</u>
 TOTAL INVESTMENTS	 23,281,315	 29,051,326
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	134,917	172,381
MISCELLANEOUS RECEIVABLE	<u>42</u>	<u>50</u>
 TOTAL RECEIVABLES	 134,959	 172,431
 OTHER ASSETS		
OPERATING CASH	<u>637</u>	<u>684</u>
 TOTAL ASSETS	 <u>23,416,911</u>	 <u>29,224,441</u>
 DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS RELATED TO PENSIONS	<u>150</u>	<u>-</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	158	192
ACCRUED EXPENSES	1,542	404
INVESTMENT EXPENSE PAYABLE	<u>14,592</u>	<u>14,559</u>
 TOTAL LIABILITIES	 <u>16,292</u>	 <u>15,155</u>
 DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS RELATED TO PENSIONS	<u>183</u>	<u>-</u>
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	29,209,286	26,614,418
RESTATEMENT DUE TO GASB 68 IMPLEMENTATION	(1,159)	-
CASH IN DURING YEAR (NOTE 2)	-	-
CASH OUT DURING YEAR (NOTE 3)	6,525,000	800,000
NET INCREASE (DECREASE)	<u>717,459</u>	<u>3,394,868</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>23,400,586</u>	 <u>29,209,286</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS & NET ASSETS AVAILABLE	 <u>\$ 23,417,061</u>	 <u>\$ 29,224,441</u>

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

9/24/2015

# ND STATE FIRE & TORNADO FUND

## State Investment Board Profit and Loss Statement For the Month Ended 6/30/2015

	Month Ended <u>6-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 44,098	\$ 513,050
GAIN ON SALE OF INVESTMENTS	329,614	3,746,463
LOSS ON SALE OF INVESTMENTS	<u>320,986</u>	<u>3,342,512</u>
NET GAINS (LOSSES) INVESTMENTS	8,628	403,951
INVESTMENT EXPENSES	<u>1,131</u>	<u>42,304</u>
NET INVESTMENT INCOME	51,595	874,697
NET APPREC (DEPREC) MARKET VALUE	(345,942)	(154,285)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(36)</u>	<u>234</u>
TOTAL INVESTMENT INCOME	<u>(294,383)</u>	<u>720,646</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	416	3,187
NET INCREASE (DECREASE)	<u>\$ (294,799)</u>	<u>\$ 717,459</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 6/30/2015

	As of <u>6/30/15</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	3,482,418
SMALL CAP EQUITY	1,474,727
TOTAL DOMESTIC EQUITIES	<u>4,957,146</u>
INTERNATIONAL EQUITY	2,136,452
FIXED INCOME	11,687,034
INVESTED CASH (NOTE 1)	<u>2,331,702</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$21,112,333</u></u>

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