

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Balance Sheet
As of 2/28/2014**

	<u>As of</u> <u>2-28-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 11,965,253	\$ 11,149,370
GLOBAL/INTERNATIONAL EQUITIES	20,406,747	18,283,373
DOMESTIC FIXED INCOME	23,095,357	20,718,428
INTERNATIONAL FIXED INCOME	3,116,857	2,678,840
REAL ASSETS	13,809,367	13,198,095
PRIVATE EQUITY	2,899,957	2,434,322
INVESTED CASH (NOTE 1)	<u>396,663</u>	<u>305,985</u>
TOTAL INVESTMENTS	75,690,201	68,768,413
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>68,237</u>	<u>54,434</u>
TOTAL RECEIVABLES	68,237	54,434
TOTAL ASSETS	<u>\$ 75,758,438</u>	<u>\$ 68,822,847</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>83,248</u>	<u>84,593</u>
TOTAL LIABILITIES	83,248	84,593
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	68,738,254	61,115,742
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>6,936,936</u>	<u>7,622,512</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>75,675,190</u>	<u>68,738,254</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 75,758,438</u>	<u>\$ 68,822,847</u>

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 2/28/2014**

	Month Ended <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 148,276	\$ 865,339
GAIN ON SALE OF INVESTMENTS	816,839	7,160,199
LOSS ON SALE OF INVESTMENTS	<u>262,828</u>	<u>4,239,036</u>
NET GAINS (LOSSES) INVESTMENTS	554,011	2,921,163
INVESTMENT EXPENSES	<u>39,473</u>	<u>170,971</u>
NET INVESTMENT INCOME	662,814	3,615,531
NET APPREC (DEPREC) MARKET VALUE	1,095,482	3,327,014
MISCELLANEOUS INCOME/(EXPENSE)	<u>5,592</u>	<u>(5,609)</u>
TOTAL INVESTMENT INCOME	<u>1,763,888</u>	<u>6,936,936</u>
NET INCREASE (DECREASE)	<u>\$ 1,763,888</u>	<u>\$ 6,936,936</u>

CITY OF BISMARCK
EMPLOYEES PENSION FUND
Notes To Financial Statements
February 28, 2014

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension 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.