

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Balance Sheet
As of 5/31/2014**

	<u>As of</u> <u>5-31-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 12,001,413	\$ 11,149,370
GLOBAL/INTERNATIONAL EQUITIES	20,991,173	18,283,373
DOMESTIC FIXED INCOME	23,694,737	20,718,428
INTERNATIONAL FIXED INCOME	3,211,969	2,678,840
REAL ASSETS	13,989,368	13,198,095
PRIVATE EQUITY	2,971,179	2,434,322
INVESTED CASH (NOTE 1)	<u>653,429</u>	<u>305,985</u>
TOTAL INVESTMENTS	77,513,268	68,768,413
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>25,120</u>	<u>54,434</u>
TOTAL RECEIVABLES	25,120	54,434
TOTAL ASSETS	<u>\$ 77,538,388</u>	<u>\$ 68,822,847</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>83,293</u>	<u>84,593</u>
TOTAL LIABILITIES	83,293	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>8,716,841</u>	<u>7,622,512</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>77,455,095</u>	<u>68,738,254</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 77,538,388</u>	<u>\$ 68,822,847</u>

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 5/31/2014**

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 123,577	\$ 1,245,068
GAIN ON SALE OF INVESTMENTS	538,314	8,805,293
LOSS ON SALE OF INVESTMENTS	<u>330,080</u>	<u>5,417,389</u>
NET GAINS (LOSSES) INVESTMENTS	208,234	3,387,904
INVESTMENT EXPENSES	<u>23,071</u>	<u>221,297</u>
NET INVESTMENT INCOME	308,740	4,411,675
NET APPREC (DEPREC) MARKET VALUE	848,849	4,311,081
MISCELLANEOUS INCOME/(EXPENSE)	<u>(357)</u>	<u>(5,915)</u>
TOTAL INVESTMENT INCOME	<u>1,157,232</u>	<u>8,716,841</u>
NET INCREASE (DECREASE)	<u>\$ 1,157,232</u>	<u>\$ 8,716,841</u>

CITY OF BISMARCK
EMPLOYEES PENSION FUND
Notes To Financial Statements
May 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**

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.