

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 10/31/2013**

	<u>As of</u> <u>10-31-13</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 15,432,578	\$ 14,439,534
GLOBAL/INTERNATIONAL EQUITIES	14,682,768	13,290,808
DOMESTIC FIXED INCOME	9,769,325	9,542,534
INTERNATIONAL FIXED INCOME	2,565,613	2,519,859
REAL ASSETS	7,371,607	7,531,092
PRIVATE EQUITY	2,616,883	2,585,280
INVESTED CASH (NOTE 1)	<u>180,602</u>	<u>223,873</u>
TOTAL INVESTMENTS	52,619,376	50,132,980
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>2,340</u>	<u>15,081</u>
TOTAL RECEIVABLES	2,340	15,081
TOTAL ASSETS	<u>\$ 52,621,716</u>	<u>\$ 50,148,061</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>58,919</u>	<u>59,256</u>
TOTAL LIABILITIES	58,919	59,256
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	50,088,805	43,890,145
CASH IN DURING YEAR (NOTE 2)	189,628	4,148,698
CASH OUT DURING YEAR (NOTE 3)	1,368,739	3,881,321
NET INCREASE (DECREASE)	<u>3,653,103</u>	<u>5,931,283</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>52,562,797</u>	<u>50,088,805</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 52,621,716</u>	<u>\$ 50,148,061</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 10/31/2013**

	Month Ended <u>10-31-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 54,919	\$ 275,315
GAIN ON SALE OF INVESTMENTS	917,170	3,091,909
LOSS ON SALE OF INVESTMENTS	<u>464,750</u>	<u>1,840,934</u>
NET GAINS (LOSSES) INVESTMENTS	452,420	1,250,975
INVESTMENT EXPENSES	<u>3,073</u>	<u>58,408</u>
NET INVESTMENT INCOME	504,266	1,467,882
NET APPREC (DEPREC) MARKET VALUE	816,370	2,187,389
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1,520)</u>	<u>(2,168)</u>
TOTAL INVESTMENT INCOME	<u>1,319,116</u>	<u>3,653,103</u>
NET INCREASE (DECREASE)	<u>\$ 1,319,116</u>	<u>\$ 3,653,103</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
October 31, 2013**

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.