

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 11/30/2013**

	<u>As of 11-30-13</u>	<u>As of 6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 15,723,301	\$ 14,439,534
GLOBAL/INTERNATIONAL EQUITIES	14,494,517	13,290,808
DOMESTIC FIXED INCOME	9,745,496	9,542,534
INTERNATIONAL FIXED INCOME	2,529,001	2,519,859
REAL ASSETS	7,449,257	7,531,092
PRIVATE EQUITY	2,585,786	2,585,280
INVESTED CASH (NOTE 1)	<u>502,567</u>	<u>223,873</u>
TOTAL INVESTMENTS	53,029,925	50,132,980
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>38,049</u>	<u>15,081</u>
TOTAL RECEIVABLES	38,049	15,081
TOTAL ASSETS	<u>\$ 53,067,974</u>	<u>\$ 50,148,061</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>59,388</u>	<u>59,256</u>
TOTAL LIABILITIES	59,388	59,256
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	50,088,805	43,890,145
CASH IN DURING YEAR (NOTE 2)	229,757	4,148,698
CASH OUT DURING YEAR (NOTE 3)	1,724,855	3,881,321
NET INCREASE (DECREASE)	<u>4,414,879</u>	<u>5,931,283</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>53,008,586</u>	<u>50,088,805</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 53,067,974</u>	<u>\$ 50,148,061</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 11/30/2013**

	Month Ended <u>11-30-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 95,879	\$ 371,194
GAIN ON SALE OF INVESTMENTS	590,417	3,682,326
LOSS ON SALE OF INVESTMENTS	<u>321,602</u>	<u>2,162,536</u>
NET GAINS (LOSSES) INVESTMENTS	268,815	1,519,790
INVESTMENT EXPENSES	<u>25,115</u>	<u>83,523</u>
NET INVESTMENT INCOME	339,579	1,807,461
NET APPREC (DEPREC) MARKET VALUE	422,611	2,610,000
MISCELLANEOUS INCOME/(EXPENSE)	<u>(411)</u>	<u>(2,582)</u>
TOTAL INVESTMENT INCOME	<u>761,779</u>	<u>4,414,879</u>
NET INCREASE (DECREASE)	<u>\$ 761,779</u>	<u>\$ 4,414,879</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
November 30, 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.