

**CITY OF GRAND FORKS  
EMPLOYEES PENSION PLAN  
State Investment Board  
Balance Sheet  
As of 12/31/2013**

	<u>As of</u> <u>12-31-13</u>	<u>As of</u> <u>6-30-13</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT MARKET)</b>		
DOMESTIC EQUITIES	\$ 16,119,316	\$ 14,439,534
GLOBAL/INTERNATIONAL EQUITIES	14,753,298	13,290,808
DOMESTIC FIXED INCOME	9,729,609	9,542,534
INTERNATIONAL FIXED INCOME	2,528,184	2,519,859
REAL ASSETS	7,611,955	7,531,092
PRIVATE EQUITY	2,588,768	2,585,280
INVESTED CASH (NOTE 1)	<u>112,237</u>	<u>223,873</u>
<b>TOTAL INVESTMENTS</b>	<b>53,443,367</b>	<b>50,132,980</b>
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>16,432</u>	<u>15,081</u>
<b>TOTAL RECEIVABLES</b>	<b>16,432</b>	<b>15,081</b>
<b>TOTAL ASSETS</b>	<b><u>\$ 53,459,799</u></b>	<b><u>\$ 50,148,061</u></b>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>59,785</u>	<u>59,256</u>
<b>TOTAL LIABILITIES</b>	<b>59,785</b>	<b>59,256</b>
<b>NET ASSETS AVAILABLE:</b>		
NET ASSETS AVAILABLE BEGIN OF YEAR	50,088,805	43,890,145
CASH IN DURING YEAR (NOTE 2)	269,845	4,148,698
CASH OUT DURING YEAR (NOTE 3)	2,102,297	3,881,321
NET INCREASE (DECREASE)	<u>5,143,661</u>	<u>5,931,283</u>
<b>NET ASSETS AVAILABLE END OF PERIOD</b>	<b><u>53,400,014</u></b>	<b><u>50,088,805</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS AVAILABLE</b>	<b><u>\$ 53,459,799</u></b>	<b><u>\$ 50,148,061</u></b>

**CITY OF GRAND FORKS  
EMPLOYEES PENSION PLAN  
State Investment Board  
Profit and Loss Statement  
For the Month Ended 12/31/2013**

	Month Ended <u>12-31-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 86,739	\$ 457,933
GAIN ON SALE OF INVESTMENTS	1,251,729	4,934,056
LOSS ON SALE OF INVESTMENTS	<u>557,113</u>	<u>2,719,649</u>
NET GAINS (LOSSES) INVESTMENTS	694,616	2,214,407
INVESTMENT EXPENSES	<u>3,747</u>	<u>87,270</u>
NET INVESTMENT INCOME	777,608	2,585,070
NET APPREC (DEPREC) MARKET VALUE	(44,555)	2,565,445
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4,272)</u>	<u>(6,854)</u>
TOTAL INVESTMENT INCOME	<u>728,781</u>	<u>5,143,661</u>
NET INCREASE (DECREASE)	<u>\$ 728,781</u>	<u>\$ 5,143,661</u>

**CITY OF GRAND FORKS  
EMPLOYEES PENSION PLAN  
Notes To Financial Statements  
December 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.