

**CITY OF GRAND FORKS  
EMPLOYEES PENSION PLAN  
State Investment Board  
Balance Sheet  
As of 1/31/2014**

	<u>As of</u> <u>1-31-14</u>	<u>As of</u> <u>6-30-13</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT MARKET)</b>		
DOMESTIC EQUITIES	\$ 14,942,541	\$ 14,439,534
GLOBAL/INTERNATIONAL EQUITIES	13,859,962	13,290,808
DOMESTIC FIXED INCOME	10,149,954	9,542,534
INTERNATIONAL FIXED INCOME	2,595,353	2,519,859
REAL ASSETS	7,613,447	7,531,092
PRIVATE EQUITY	2,592,831	2,585,280
INVESTED CASH (NOTE 1)	<u>497,282</u>	<u>223,873</u>
<b>TOTAL INVESTMENTS</b>	<b>52,251,370</b>	<b>50,132,980</b>
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>(25,188)</u>	<u>15,081</u>
<b>TOTAL RECEIVABLES</b>	<b>(25,188)</b>	<b>15,081</b>
<b>TOTAL ASSETS</b>	<b><u>\$ 52,226,182</u></b>	<b><u>\$ 50,148,061</u></b>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>60,226</u>	<u>59,256</u>
<b>TOTAL LIABILITIES</b>	<b>60,226</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)	310,575	4,148,698
CASH OUT DURING YEAR (NOTE 3)	2,458,832	3,881,321
NET INCREASE (DECREASE)	<u>4,225,408</u>	<u>5,931,283</u>
<b>NET ASSETS AVAILABLE END OF PERIOD</b>	<b><u>52,165,956</u></b>	<b><u>50,088,805</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS AVAILABLE</b>	<b><u>\$ 52,226,182</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 1/31/2014**

	Month Ended <u>1-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 19,690	\$ 477,624
GAIN ON SALE OF INVESTMENTS	399,094	5,333,150
LOSS ON SALE OF INVESTMENTS	<u>385,156</u>	<u>3,104,805</u>
NET GAINS (LOSSES) INVESTMENTS	13,938	2,228,345
INVESTMENT EXPENSES	<u>3,437</u>	<u>90,706</u>
NET INVESTMENT INCOME	30,191	2,615,263
NET APPREC (DEPREC) MARKET VALUE	(948,141)	1,617,305
MISCELLANEOUS INCOME/(EXPENSE)	<u>(305)</u>	<u>(7,160)</u>
TOTAL INVESTMENT INCOME	<u>(918,255)</u>	<u>4,225,408</u>
NET INCREASE (DECREASE)	<u>\$ (918,255)</u>	<u>\$ 4,225,408</u>

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