

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 2/28/2014**

	<u>As of</u> <u>2-28-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 15,161,895	\$ 14,439,534
GLOBAL/INTERNATIONAL EQUITIES	14,304,069	13,290,808
DOMESTIC FIXED INCOME	10,492,482	9,542,534
INTERNATIONAL FIXED INCOME	2,656,448	2,519,859
REAL ASSETS	7,671,096	7,531,092
PRIVATE EQUITY	2,589,614	2,585,280
INVESTED CASH (NOTE 1)	<u>516,527</u>	<u>223,873</u>
TOTAL INVESTMENTS	53,392,131	50,132,980
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>38,516</u>	<u>15,081</u>
TOTAL RECEIVABLES	38,516	15,081
TOTAL ASSETS	<u>\$ 53,430,647</u>	<u>\$ 50,148,061</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>58,422</u>	<u>59,256</u>
TOTAL LIABILITIES	58,422	59,256
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	50,088,805	43,890,145
CASH IN DURING YEAR (NOTE 2)	352,099	4,148,698
CASH OUT DURING YEAR (NOTE 3)	2,821,453	3,881,321
NET INCREASE (DECREASE)	<u>5,752,774</u>	<u>5,931,283</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>53,372,225</u>	<u>50,088,805</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 53,430,647</u>	<u>\$ 50,148,061</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 2/28/2014**

	<u>Month Ended</u> <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 115,630	\$ 593,253
GAIN ON SALE OF INVESTMENTS	765,083	6,098,232
LOSS ON SALE OF INVESTMENTS	<u>234,028</u>	<u>3,338,834</u>
NET GAINS (LOSSES) INVESTMENTS	531,055	2,759,398
INVESTMENT EXPENSES	<u>30,414</u>	<u>121,121</u>
NET INVESTMENT INCOME	616,271	3,231,530
NET APPREC (DEPREC) MARKET VALUE	901,464	2,518,768
MISCELLANEOUS INCOME/(EXPENSE)	<u>9,633</u>	<u>2,476</u>
TOTAL INVESTMENT INCOME	<u>1,527,368</u>	<u>5,752,774</u>
NET INCREASE (DECREASE)	<u>\$ 1,527,368</u>	<u>\$ 5,752,774</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
February 28, 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.