

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 5/31/2014**

	<u>As of</u> <u>5-31-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 16,417,810	\$ 14,439,534
GLOBAL/INTERNATIONAL EQUITIES	15,376,136	13,290,808
DOMESTIC FIXED INCOME	11,113,056	9,542,534
INTERNATIONAL FIXED INCOME	2,987,713	2,519,859
REAL ASSETS	7,787,888	7,531,092
PRIVATE EQUITY	2,953,240	2,585,280
INVESTED CASH (NOTE 1)	<u>593,108</u>	<u>223,873</u>
TOTAL INVESTMENTS	57,228,951	50,132,980
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>8,277</u>	<u>15,081</u>
TOTAL RECEIVABLES	8,277	15,081
TOTAL ASSETS	<u>\$ 57,237,228</u>	<u>\$ 50,148,061</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>58,457</u>	<u>59,256</u>
TOTAL LIABILITIES	58,457	59,256
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	50,088,805	43,890,145
CASH IN DURING YEAR (NOTE 2)	4,072,849	4,148,698
CASH OUT DURING YEAR (NOTE 3)	3,952,299	3,881,321
NET INCREASE (DECREASE)	<u>6,969,416</u>	<u>5,931,283</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>57,178,771</u>	<u>50,088,805</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 57,237,228</u>	<u>\$ 50,148,061</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 5/31/2014**

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 93,179	\$ 841,946
GAIN ON SALE OF INVESTMENTS	481,799	7,615,744
LOSS ON SALE OF INVESTMENTS	<u>288,710</u>	<u>4,417,461</u>
NET GAINS (LOSSES) INVESTMENTS	193,089	3,198,283
INVESTMENT EXPENSES	<u>17,372</u>	<u>157,114</u>
NET INVESTMENT INCOME	268,896	3,883,115
NET APPREC (DEPREC) MARKET VALUE	555,688	3,083,149
MISCELLANEOUS INCOME/(EXPENSE)	<u>(195)</u>	<u>3,152</u>
TOTAL INVESTMENT INCOME	<u>824,389</u>	<u>6,969,416</u>
NET INCREASE (DECREASE)	<u>\$ 824,389</u>	<u>\$ 6,969,416</u>

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