

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 8/31/2014**

	<u>As of</u> <u>8-31-14</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 16,588,699	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	15,562,570	15,229,714
DOMESTIC FIXED INCOME	11,716,522	11,626,058
INTERNATIONAL FIXED INCOME	3,013,187	3,020,417
REAL ASSETS	7,942,485	7,951,362
PRIVATE EQUITY	3,015,545	3,006,188
INVESTED CASH (NOTE 1)	875	579,384
	<hr/>	<hr/>
TOTAL INVESTMENTS	57,839,883	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	56,489	5,121
	<hr/>	<hr/>
TOTAL RECEIVABLES	56,489	5,121
TOTAL ASSETS	<u>\$ 57,896,372</u>	<u>\$ 57,896,611</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	90,305	91,084
	<hr/>	<hr/>
TOTAL LIABILITIES	90,305	91,084
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	75,338	4,111,083
CASH OUT DURING YEAR (NOTE 3)	775,188	4,341,919
NET INCREASE (DECREASE)	700,390	7,947,558
	<hr/>	<hr/>
NET ASSETS AVAILABLE END OF PERIOD	57,806,067	57,805,527
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 57,896,372</u>	<u>\$ 57,896,611</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 8/31/2014**

	Month Ended <u>8-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 131,686	\$ 208,058
GAIN ON SALE OF INVESTMENTS	420,658	1,138,807
LOSS ON SALE OF INVESTMENTS	<u>161,388</u>	<u>580,587</u>
NET GAINS (LOSSES) INVESTMENTS	259,270	558,220
INVESTMENT EXPENSES	<u>30,692</u>	<u>82,674</u>
NET INVESTMENT INCOME	360,264	683,604
NET APPREC (DEPREC) MARKET VALUE	939,247	14,949
MISCELLANEOUS INCOME/(EXPENSE)	<u>2,227</u>	<u>1,837</u>
TOTAL INVESTMENT INCOME	<u>1,301,738</u>	<u>700,390</u>
NET INCREASE (DECREASE)	<u>\$ 1,301,738</u>	<u>\$ 700,390</u>

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