

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 9/30/2014**

	<u>As of</u> <u>9-30-14</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 15,947,581	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	14,932,752	15,229,714
DOMESTIC FIXED INCOME	10,879,659	11,626,058
INTERNATIONAL FIXED INCOME	2,910,817	3,020,417
REAL ASSETS	8,031,009	7,951,362
PRIVATE EQUITY	3,018,254	3,006,188
INVESTED CASH (NOTE 1)	<u>605,722</u>	<u>579,384</u>
TOTAL INVESTMENTS	56,325,794	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>29,441</u>	<u>5,121</u>
TOTAL RECEIVABLES	29,441	5,121
TOTAL ASSETS	<u>\$ 56,355,235</u>	<u>\$ 57,896,611</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>90,818</u>	<u>91,084</u>
TOTAL LIABILITIES	90,818	91,084
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	131,265	4,111,083
CASH OUT DURING YEAR (NOTE 3)	1,149,897	4,341,919
NET INCREASE (DECREASE)	<u>(522,478)</u>	<u>7,947,558</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>56,264,417</u>	<u>57,805,527</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 56,355,235</u>	<u>\$ 57,896,611</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 9/30/2014**

	Month Ended <u>9-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 101,933	\$ 309,991
GAIN ON SALE OF INVESTMENTS	373,326	1,512,133
LOSS ON SALE OF INVESTMENTS	<u>450,381</u>	<u>1,030,969</u>
NET GAINS (LOSSES) INVESTMENTS	(77,055)	481,164
INVESTMENT EXPENSES	<u>1,630</u>	<u>84,305</u>
NET INVESTMENT INCOME	23,248	706,850
NET APPREC (DEPREC) MARKET VALUE	(1,256,832)	(1,241,883)
MISCELLANEOUS INCOME/(EXPENSE)	<u>10,713</u>	<u>12,555</u>
TOTAL INVESTMENT INCOME	<u>(1,222,871)</u>	<u>(522,478)</u>
NET INCREASE (DECREASE)	<u>\$ (1,222,871)</u>	<u>\$ (522,478)</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
September 30, 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.