

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 10/31/2014**

	<u>As of</u> <u>10-31-14</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 16,347,060	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	14,952,477	15,229,714
DOMESTIC FIXED INCOME	11,007,737	11,626,058
INTERNATIONAL FIXED INCOME	2,915,465	3,020,417
REAL ASSETS	7,977,561	7,951,362
PRIVATE EQUITY	2,946,958	3,006,188
INVESTED CASH (NOTE 1)	<u>495,745</u>	<u>579,384</u>
TOTAL INVESTMENTS	56,643,003	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>(1,491)</u>	<u>5,121</u>
TOTAL RECEIVABLES	(1,491)	5,121
TOTAL ASSETS	<u>\$ 56,641,512</u>	<u>\$ 57,896,611</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>91,233</u>	<u>91,084</u>
TOTAL LIABILITIES	91,233	91,084
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	168,108	4,111,083
CASH OUT DURING YEAR (NOTE 3)	1,539,696	4,341,919
NET INCREASE (DECREASE)	<u>116,340</u>	<u>7,947,558</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>56,550,279</u>	<u>57,805,527</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 56,641,512</u>	<u>\$ 57,896,611</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 10/31/2014**

	Month Ended <u>10-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 31,478	\$ 341,469
GAIN ON SALE OF INVESTMENTS	808,834	2,320,966
LOSS ON SALE OF INVESTMENTS	<u>575,549</u>	<u>1,606,518</u>
NET GAINS (LOSSES) INVESTMENTS	233,285	714,448
INVESTMENT EXPENSES	<u>12,804</u>	<u>97,108</u>
NET INVESTMENT INCOME	251,959	958,809
NET APPREC (DEPREC) MARKET VALUE	387,256	(854,626)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(397)</u>	<u>12,157</u>
TOTAL INVESTMENT INCOME	<u>638,818</u>	<u>116,340</u>
NET INCREASE (DECREASE)	<u>\$ 638,818</u>	<u>\$ 116,340</u>

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