

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 1/31/2015**

	<u>As of</u> <u>1-31-15</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 15,803,205	\$ 16,478,367
GLOBAL/INTERNATIONAL EQUITIES	14,801,184	15,229,714
DOMESTIC FIXED INCOME	11,093,863	11,626,058
INTERNATIONAL FIXED INCOME	2,863,822	3,020,417
REAL ASSETS	7,835,008	7,951,362
PRIVATE EQUITY	2,747,758	3,006,188
INVESTED CASH (NOTE 1)	<u>556,731</u>	<u>579,384</u>
TOTAL INVESTMENTS	55,701,571	57,891,490
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>(16,844)</u>	<u>5,121</u>
TOTAL RECEIVABLES	(16,844)	5,121
TOTAL ASSETS	<u>\$ 55,684,727</u>	<u>\$ 57,896,611</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
ACCRUED EXPENSES	0	0
INVESTMENT EXPENSE PAYABLE	<u>91,471</u>	<u>91,084</u>
TOTAL LIABILITIES	91,471	91,084
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	57,805,527	50,088,805
CASH IN DURING YEAR (NOTE 2)	299,667	4,111,083
CASH OUT DURING YEAR (NOTE 3)	2,708,693	4,341,919
NET INCREASE (DECREASE)	<u>196,755</u>	<u>7,947,558</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>55,593,256</u>	<u>57,805,527</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 55,684,727</u>	<u>\$ 57,896,611</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 1/31/2015**

	Month Ended <u>1-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 17,156	\$ 562,396
GAIN ON SALE OF INVESTMENTS	743,416	4,116,885
LOSS ON SALE OF INVESTMENTS	<u>657,301</u>	<u>2,922,780</u>
NET GAINS (LOSSES) INVESTMENTS	86,115	1,194,105
INVESTMENT EXPENSES	<u>18,384</u>	<u>140,685</u>
NET INVESTMENT INCOME	84,887	1,615,816
NET APPREC (DEPREC) MARKET VALUE	(418,116)	(1,436,860)
MISCELLANEOUS INCOME/(EXPENSE)	<u>5,407</u>	<u>17,799</u>
TOTAL INVESTMENT INCOME	<u>(327,822)</u>	<u>196,755</u>
NET INCREASE (DECREASE)	<u>\$ (327,822)</u>	<u>\$ 196,755</u>

**CITY OF GRAND FORKS
EMPLOYEES PENSION PLAN
Notes To Financial Statements
January 31, 2015**

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.