

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 12/31/2013

	As of <u>12-31-13</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 621,772	\$ 549,006
INTERNATIONAL EQUITIES	314,006	266,891
DOMESTIC FIXED INCOME	1,540,872	1,541,597
INVESTED CASH (NOTE 1)	<u>414,788</u>	<u>360,305</u>
 TOTAL INVESTMENTS	 2,891,438	 2,717,799
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>2,968</u>	<u>(355)</u>
 TOTAL RECEIVABLES	 2,968	 (355)
 TOTAL ASSETS	 <u>\$ 2,894,406</u>	 <u>\$ 2,717,444</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>2,262</u>	<u>2,012</u>
 TOTAL LIABILITIES	 2,262	 2,012
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,715,432	1,650,887
CASH IN DURING YEAR (NOTE 3)	0	900,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>176,712</u>	<u>164,545</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>2,892,144</u>	 <u>2,715,432</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 2,894,406</u>	 <u>\$ 2,717,444</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2013

	Month Ended <u>12-31-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 5,717	\$ 31,199
GAIN ON SALE OF INVESTMENTS	18,346	130,775
LOSS ON SALE OF INVESTMENTS	<u>12,621</u>	<u>91,836</u>
NET GAINS (LOSSES) INVESTMENTS	5,725	38,939
INVESTMENT EXPENSES	<u>334</u>	<u>3,086</u>
NET INVESTMENT INCOME	11,108	67,052
NET APPREC (DEPREC) MARKET VALUE	4,460	109,817
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>(157)</u>
TOTAL INVESTMENT INCOME	<u>15,568</u>	<u>176,712</u>
NET INCREASE (DECREASE)	<u>\$ 15,568</u>	<u>\$ 176,712</u>

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Notes To Financial Statements
December 31, 2013

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Insurance 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.