

# ND ASSOCIATION OF COUNTIES

## State Investment Board Balance Sheet As of 2/28/2014

	As of <u>2-28-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 662,725	\$ 549,006
INTERNATIONAL EQUITIES	332,286	266,891
DOMESTIC FIXED INCOME	1,903,057	1,541,597
INVESTED CASH (NOTE 1)	<u>434,168</u>	<u>360,305</u>
 TOTAL INVESTMENTS	 3,332,236	 2,717,799
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,839</u>	<u>(355)</u>
 TOTAL RECEIVABLES	 5,839	 (355)
 TOTAL ASSETS	 <u>\$ 3,338,075</u>	 <u>\$ 2,717,444</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,815</u>	<u>2,012</u>
 TOTAL LIABILITIES	 1,815	 2,012
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,715,432	1,650,887
CASH IN DURING YEAR (NOTE 2)	400,000	900,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>220,828</u>	<u>164,545</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,336,260</u>	 <u>2,715,432</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,338,075</u>	 <u>\$ 2,717,444</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 2/28/2014

	Month Ended <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 5,098	\$ 40,478
GAIN ON SALE OF INVESTMENTS	20,452	172,978
LOSS ON SALE OF INVESTMENTS	<u>12,186</u>	<u>123,363</u>
NET GAINS (LOSSES) INVESTMENTS	8,266	49,615
INVESTMENT EXPENSES	<u>1,182</u>	<u>4,426</u>
NET INVESTMENT INCOME	12,182	85,667
NET APPREC (DEPREC) MARKET VALUE	47,777	135,313
MISCELLANEOUS INCOME/(EXPENSE)	<u>1</u>	<u>(152)</u>
TOTAL INVESTMENT INCOME	<u>59,960</u>	<u>220,828</u>
NET INCREASE (DECREASE)	<u>\$ 59,960</u>	<u>\$ 220,828</u>

**ND ASSOCIATION OF COUNTIES**  
**Notes To Financial Statements**  
**February 28, 2014**

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.