

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 4/30/2014

	As of <u>4-30-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 672,974	\$ 549,006
INTERNATIONAL EQUITIES	334,403	266,891
DOMESTIC FIXED INCOME	1,921,233	1,541,597
INVESTED CASH (NOTE 1)	<u>438,540</u>	<u>360,305</u>
 TOTAL INVESTMENTS	 3,367,150	 2,717,799
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,953</u>	<u>(355)</u>
 TOTAL RECEIVABLES	 5,953	 (355)
 TOTAL ASSETS	 <u>\$ 3,373,103</u>	 <u>\$ 2,717,444</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>2,046</u>	<u>2,012</u>
 TOTAL LIABILITIES	 2,046	 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>255,625</u>	<u>164,545</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,371,057</u>	 <u>2,715,432</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,373,103</u>	 <u>\$ 2,717,444</u>

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State Investment Board Profit and Loss Statement For the Month Ended 4/30/2014

	Month Ended <u>4-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 7,691	\$ 54,414
GAIN ON SALE OF INVESTMENTS	22,237	217,185
LOSS ON SALE OF INVESTMENTS	<u>24,180</u>	<u>165,768</u>
NET GAINS (LOSSES) INVESTMENTS	(1,943)	51,417
INVESTMENT EXPENSES	<u>726</u>	<u>5,371</u>
NET INVESTMENT INCOME	5,022	100,460
NET APPREC (DEPREC) MARKET VALUE	15,718	155,319
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>(154)</u>
TOTAL INVESTMENT INCOME	<u>20,739</u>	<u>255,625</u>
NET INCREASE (DECREASE)	<u>\$ 20,739</u>	<u>\$ 255,625</u>

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Notes To Financial Statements
April 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**

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.