

# ND ASSOCIATION OF COUNTIES

## State Investment Board Balance Sheet As of 5/31/2014

	As of <u>5-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 684,462	\$ 549,006
INTERNATIONAL EQUITIES	338,194	266,891
DOMESTIC FIXED INCOME	1,944,518	1,541,597
INVESTED CASH (NOTE 1)	<u>442,287</u>	<u>360,305</u>
 TOTAL INVESTMENTS	 3,409,461	 2,717,799
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>6,434</u>	<u>(355)</u>
 TOTAL RECEIVABLES	 6,434	 (355)
 TOTAL ASSETS	 <u>\$ 3,415,895</u>	 <u>\$ 2,717,444</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,824</u>	<u>2,012</u>
 TOTAL LIABILITIES	 1,824	 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>298,639</u>	<u>164,545</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,414,071</u>	 <u>2,715,432</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,415,895</u>	 <u>\$ 2,717,444</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 5/31/2014

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 6,840	\$ 61,253
GAIN ON SALE OF INVESTMENTS	23,857	241,042
LOSS ON SALE OF INVESTMENTS	<u>18,929</u>	<u>184,697</u>
NET GAINS (LOSSES) INVESTMENTS	4,928	56,345
INVESTMENT EXPENSES	<u>652</u>	<u>6,022</u>
NET INVESTMENT INCOME	11,116	111,576
NET APPREC (DEPREC) MARKET VALUE	31,899	187,218
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>(155)</u>
TOTAL INVESTMENT INCOME	<u>43,015</u>	<u>298,639</u>
NET INCREASE (DECREASE)	<u>\$ 43,015</u>	<u>\$ 298,639</u>

**ND ASSOCIATION OF COUNTIES**  
**Notes To Financial Statements**  
**May 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

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.