

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 6/30/2014

	As of <u>6-30-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 686,231	\$ 549,006
INTERNATIONAL EQUITIES	342,839	266,891
DOMESTIC FIXED INCOME	1,966,431	1,541,597
INVESTED CASH (NOTE 1)	<u>443,593</u>	<u>360,305</u>
 TOTAL INVESTMENTS	 3,439,094	 2,717,799
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>6,279</u>	<u>(355)</u>
 TOTAL RECEIVABLES	 6,279	 (355)
 TOTAL ASSETS	 <u>\$ 3,445,373</u>	 <u>\$ 2,717,444</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,849</u>	<u>2,012</u>
 TOTAL LIABILITIES	 1,849	 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>328,092</u>	<u>164,545</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,443,524</u>	 <u>2,715,432</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,445,373</u>	 <u>\$ 2,717,444</u>

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State Investment Board Profit and Loss Statement For the Month Ended 6/30/2014

	Month Ended <u>6-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 5,727	\$ 66,981
GAIN ON SALE OF INVESTMENTS	22,660	263,702
LOSS ON SALE OF INVESTMENTS	<u>11,711</u>	<u>196,408</u>
NET GAINS (LOSSES) INVESTMENTS	10,949	67,294
INVESTMENT EXPENSES	<u>170</u>	<u>6,192</u>
NET INVESTMENT INCOME	16,506	128,083
NET APPREC (DEPREC) MARKET VALUE	12,947	200,165
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>(156)</u>
TOTAL INVESTMENT INCOME	<u>29,452</u>	<u>328,092</u>
NET INCREASE (DECREASE)	<u>\$ 29,452</u>	<u>\$ 328,092</u>

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Notes To Financial Statements
June 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.