

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 9/30/2014

	As of <u>9-30-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 680,621	\$ 686,231
INTERNATIONAL EQUITIES	338,716	342,839
DOMESTIC FIXED INCOME	1,945,134	1,966,431
INVESTED CASH (NOTE 1)	<u>444,904</u>	<u>443,593</u>
 TOTAL INVESTMENTS	 3,409,375	 3,439,094
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>6,938</u>	<u>6,279</u>
 TOTAL RECEIVABLES	 6,938	 6,279
 TOTAL ASSETS	 <u>\$ 3,416,313</u>	 <u>\$ 3,445,373</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,849</u>	<u>1,849</u>
 TOTAL LIABILITIES	 1,849	 1,849
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,443,524	2,715,432
CASH IN DURING YEAR (NOTE 2)	0	400,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(29,060)</u>	<u>328,092</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,414,464</u>	 <u>3,443,524</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,416,313</u>	 <u>\$ 3,445,373</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2014

	Month Ended <u>9-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 5,964	\$ 16,914
GAIN ON SALE OF INVESTMENTS	20,747	68,525
LOSS ON SALE OF INVESTMENTS	<u>26,425</u>	<u>65,710</u>
NET GAINS (LOSSES) INVESTMENTS	(5,678)	2,815
INVESTMENT EXPENSES	<u>216</u>	<u>1,802</u>
NET INVESTMENT INCOME	70	17,927
NET APPREC (DEPREC) MARKET VALUE	(53,668)	(46,970)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4)</u>	<u>(17)</u>
TOTAL INVESTMENT INCOME	<u>(53,602)</u>	<u>(29,060)</u>
NET INCREASE (DECREASE)	<u>\$ (53,602)</u>	<u>\$ (29,060)</u>

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Notes To Financial Statements
September 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.