

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 1/31/2015

	As of <u>1-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 703,759	\$ 686,231
INTERNATIONAL EQUITIES	345,155	342,839
DOMESTIC FIXED INCOME	1,992,664	1,966,431
INVESTED CASH (NOTE 1)	<u>455,883</u>	<u>443,593</u>
 TOTAL INVESTMENTS	 3,497,461	 3,439,094
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>9,737</u>	<u>6,279</u>
 TOTAL RECEIVABLES	 9,737	 6,279
 TOTAL ASSETS	 <u>\$ 3,507,198</u>	 <u>\$ 3,445,373</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,884</u>	<u>1,849</u>
 TOTAL LIABILITIES	 1,884	 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>61,790</u>	<u>328,092</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,505,314</u>	 <u>3,443,524</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,507,198</u>	 <u>\$ 3,445,373</u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2015

	Month Ended <u>1-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 4,910	\$ 38,578
GAIN ON SALE OF INVESTMENTS	39,542	216,324
LOSS ON SALE OF INVESTMENTS	<u>43,621</u>	<u>193,938</u>
NET GAINS (LOSSES) INVESTMENTS	(4,079)	22,386
INVESTMENT EXPENSES	<u>530</u>	<u>3,755</u>
NET INVESTMENT INCOME	301	57,209
NET APPREC (DEPREC) MARKET VALUE	25,793	4,592
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4)</u>	<u>(11)</u>
TOTAL INVESTMENT INCOME	<u>26,090</u>	<u>61,790</u>
NET INCREASE (DECREASE)	<u>\$ 26,090</u>	<u>\$ 61,790</u>

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Notes To Financial Statements
January 31, 2015

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.