

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 2/28/2015

	As of <u>2-28-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 706,381	\$ 686,231
INTERNATIONAL EQUITIES	356,911	342,839
DOMESTIC FIXED INCOME	2,023,472	1,966,431
INVESTED CASH (NOTE 1)	<u>461,353</u>	<u>443,593</u>
 TOTAL INVESTMENTS	 3,548,117	 3,439,094
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>10,683</u>	<u>6,279</u>
 TOTAL RECEIVABLES	 10,683	 6,279
 TOTAL ASSETS	 <u>\$ 3,558,800</u>	 <u>\$ 3,445,373</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,917</u>	<u>1,849</u>
 TOTAL LIABILITIES	 1,917	 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>113,359</u>	<u>328,092</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,556,883</u>	 <u>3,443,524</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,558,800</u>	 <u>\$ 3,445,373</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2015

	Month Ended <u>2-28-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 5,544	\$ 44,122
GAIN ON SALE OF INVESTMENTS	37,861	254,185
LOSS ON SALE OF INVESTMENTS	<u>22,963</u>	<u>216,901</u>
NET GAINS (LOSSES) INVESTMENTS	14,898	37,284
INVESTMENT EXPENSES	<u>827</u>	<u>4,583</u>
NET INVESTMENT INCOME	19,615	76,823
NET APPREC (DEPREC) MARKET VALUE	31,963	36,555
MISCELLANEOUS INCOME/(EXPENSE)	<u>(8)</u>	<u>(19)</u>
TOTAL INVESTMENT INCOME	<u>51,570</u>	<u>113,359</u>
NET INCREASE (DECREASE)	<u>\$ 51,570</u>	<u>\$ 113,359</u>

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Notes To Financial Statements
February 28, 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.