

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 3/31/2015

	As of <u>3-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 717,704	\$ 686,231
INTERNATIONAL EQUITIES	330,865	342,839
DOMESTIC FIXED INCOME	2,038,248	1,966,431
INVESTED CASH (NOTE 1)	<u>466,305</u>	<u>443,593</u>
 TOTAL INVESTMENTS	 3,553,122	 3,439,094
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>9,830</u>	<u>6,279</u>
 TOTAL RECEIVABLES	 9,830	 6,279
 TOTAL ASSETS	 <u>\$ 3,562,952</u>	 <u>\$ 3,445,373</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>2,099</u>	<u>1,849</u>
 TOTAL LIABILITIES	 2,099	 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>117,329</u>	<u>328,092</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,560,853</u>	 <u>3,443,524</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,562,952</u>	 <u>\$ 3,445,373</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2015

	Month Ended <u>3-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 6,707	\$ 50,828
GAIN ON SALE OF INVESTMENTS	55,824	310,009
LOSS ON SALE OF INVESTMENTS	<u>49,755</u>	<u>266,656</u>
NET GAINS (LOSSES) INVESTMENTS	6,069	43,353
INVESTMENT EXPENSES	<u>181</u>	<u>4,764</u>
NET INVESTMENT INCOME	12,595	89,417
NET APPREC (DEPREC) MARKET VALUE	(8,617)	27,939
MISCELLANEOUS INCOME/(EXPENSE)	<u>(7)</u>	<u>(27)</u>
TOTAL INVESTMENT INCOME	<u>3,971</u>	<u>117,329</u>
NET INCREASE (DECREASE)	<u>\$ 3,971</u>	<u>\$ 117,329</u>

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Notes To Financial Statements
March 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.