

ND ASSOCIATION OF COUNTIES

State Investment Board Balance Sheet As of 4/30/2015

	As of <u>4-30-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 709,366	\$ 686,231
INTERNATIONAL EQUITIES	355,527	342,839
DOMESTIC FIXED INCOME	2,036,226	1,966,431
INVESTED CASH (NOTE 1)	<u>463,659</u>	<u>443,593</u>
 TOTAL INVESTMENTS	 3,564,778	 3,439,094
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,973</u>	<u>6,279</u>
 TOTAL RECEIVABLES	 1,973	 6,279
 TOTAL ASSETS	 <u>\$ 3,566,751</u>	 <u>\$ 3,445,373</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,882</u>	<u>1,849</u>
 TOTAL LIABILITIES	 1,882	 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>121,345</u>	<u>328,092</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,564,869</u>	 <u>3,443,524</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,566,751</u>	 <u>\$ 3,445,373</u>

ND ASSOCIATION OF COUNTIES

State Investment Board Profit and Loss Statement For the Month Ended 4/30/2015

	Month Ended <u>4-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 5,184	\$ 56,012
GAIN ON SALE OF INVESTMENTS	76,251	386,260
LOSS ON SALE OF INVESTMENTS	<u>77,013</u>	<u>343,669</u>
NET GAINS (LOSSES) INVESTMENTS	(762)	42,591
INVESTMENT EXPENSES	<u>446</u>	<u>5,210</u>
NET INVESTMENT INCOME	3,976	93,393
NET APPREC (DEPREC) MARKET VALUE	47	27,985
MISCELLANEOUS INCOME/(EXPENSE)	<u>(8)</u>	<u>(33)</u>
TOTAL INVESTMENT INCOME	<u>4,015</u>	<u>121,345</u>
NET INCREASE (DECREASE)	<u>\$ 4,015</u>	<u>\$ 121,345</u>

ND ASSOCIATION OF COUNTIES
Notes To Financial Statements
April 30, 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.