

# ND ASSOCIATION OF COUNTIES

## State Investment Board Balance Sheet As of 6/30/2015

	As of <u>6-30-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 768,780	\$ 686,231
INTERNATIONAL EQUITIES	382,486	342,839
DOMESTIC FIXED INCOME	2,185,100	1,966,431
INVESTED CASH (NOTE 1)	<u>496,307</u>	<u>443,593</u>
 TOTAL INVESTMENTS	 3,832,673	 3,439,094
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>827</u>	<u>6,279</u>
 TOTAL RECEIVABLES	 827	 6,279
 TOTAL ASSETS	 <u>3,833,500</u>	 <u>3,445,373</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>2,411</u>	<u>1,849</u>
 TOTAL LIABILITIES	 <u>2,411</u>	 <u>1,849</u>
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,443,524	2,715,432
CASH IN DURING YEAR (NOTE 2)	300,000	400,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>87,565</u>	<u>328,092</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,831,089</u>	 <u>3,443,524</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS & NET ASSETS AVAILABLE	 <u>\$ 3,833,500</u>	 <u>\$ 3,445,373</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 6/30/2015

	Month Ended <u>6-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 6,149	\$ 68,618
GAIN ON SALE OF INVESTMENTS	42,547	468,417
LOSS ON SALE OF INVESTMENTS	<u>42,163</u>	<u>419,205</u>
NET GAINS (LOSSES) INVESTMENTS	384	49,212
INVESTMENT EXPENSES	<u>899</u>	<u>7,015</u>
NET INVESTMENT INCOME	5,634	110,815
NET APPREC (DEPREC) MARKET VALUE	(47,254)	(23,196)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(8)</u>	<u>(54)</u>
TOTAL INVESTMENT INCOME	<u>(41,628)</u>	<u>87,565</u>
NET INCREASE (DECREASE)	<u>\$ (41,628)</u>	<u>\$ 87,565</u>

**ND ASSOCIATION OF COUNTIES**  
**Notes To Financial Statements**  
**June 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.