

ND RISK MANAGEMENT FUND

State Investment Board Balance Sheet As of 3/31/2014

	As of <u>3-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,014,556	\$ 1,874,447
DOMESTIC FIXED INCOME	4,334,082	3,954,801
INVESTED CASH (NOTE 1)	<u>334,944</u>	<u>315,768</u>
TOTAL INVESTMENTS	6,683,582	6,145,016
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	55,388	42,282
MISCELLANEOUS RECEIVABLE	<u>10</u>	<u>15</u>
TOTAL RECEIVABLES	55,398	42,297
OTHER ASSETS		
OPERATING CASH	<u>331</u>	<u>1,072</u>
TOTAL ASSETS	<u>\$ 6,739,311</u>	<u>\$ 6,188,385</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	65
ACCRUED EXPENSES	82	72
INVESTMENT EXPENSE PAYABLE	<u>4,160</u>	<u>4,160</u>
TOTAL LIABILITIES	4,242	4,297
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	6,184,088	5,163,495
CASH IN DURING YEAR (NOTE 2)	0	500,000
CASH OUT DURING YEAR (NOTE 3)	0	-
NET INCREASE (DECREASE)	<u>550,981</u>	<u>520,593</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>6,735,069</u>	<u>6,184,088</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 6,739,311</u>	<u>\$ 6,188,385</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2014

	Month Ended <u>3-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,939	\$ 113,806
GAIN ON SALE OF INVESTMENTS	58,535	578,436
LOSS ON SALE OF INVESTMENTS	<u>50,535</u>	<u>423,002</u>
NET GAINS (LOSSES) INVESTMENTS	8,000	155,434
INVESTMENT EXPENSES	<u>48</u>	<u>8,797</u>
NET INVESTMENT INCOME	19,891	260,443
NET APPREC (DEPREC) MARKET VALUE	21,655	291,608
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>(351)</u>
TOTAL INVESTMENT INCOME	<u>41,549</u>	<u>551,700</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>125</u>	<u>719</u>
NET INCREASE (DECREASE)	<u>\$ 41,424</u>	<u>\$ 550,981</u>

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Notes To Financial Statements
March 31, 2014

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.