

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 5/31/2014

	As of <u>5-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,063,770	\$ 1,874,447
DOMESTIC FIXED INCOME	4,412,938	3,954,801
INVESTED CASH (NOTE 1)	<u>343,232</u>	<u>315,768</u>
TOTAL INVESTMENTS	6,819,940	6,145,016
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	57,159	42,282
MISCELLANEOUS RECEIVABLE	<u>6</u>	<u>15</u>
TOTAL RECEIVABLES	57,165	42,297
OTHER ASSETS		
OPERATING CASH	<u>210</u>	<u>1,072</u>
TOTAL ASSETS	<u>\$ 6,877,315</u>	<u>\$ 6,188,385</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	65
ACCRUED EXPENSES	81	72
INVESTMENT EXPENSE PAYABLE	<u>4,160</u>	<u>4,160</u>
TOTAL LIABILITIES	4,241	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>688,986</u>	<u>520,593</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>6,873,074</u>	<u>6,184,088</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 6,877,315</u>	<u>\$ 6,188,385</u>

# ND RISK MANAGEMENT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 5/31/2014

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 13,061	\$ 142,894
GAIN ON SALE OF INVESTMENTS	63,955	703,780
LOSS ON SALE OF INVESTMENTS	<u>50,480</u>	<u>540,879</u>
NET GAINS (LOSSES) INVESTMENTS	13,475	162,901
INVESTMENT EXPENSES	<u>1,280</u>	<u>11,274</u>
NET INVESTMENT INCOME	25,256	294,521
NET APPREC (DEPREC) MARKET VALUE	73,599	395,662
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>(348)</u>
TOTAL INVESTMENT INCOME	<u>98,858</u>	<u>689,835</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>58</u>	<u>849</u>
NET INCREASE (DECREASE)	<u>\$ 98,800</u>	<u>\$ 688,986</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**May 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.