

ND RISK MANAGEMENT FUND

State Investment Board Balance Sheet As of 7/31/2014

	As of <u>7-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,957,919	\$ 2,075,168
DOMESTIC FIXED INCOME	4,199,886	4,476,835
INVESTED CASH (NOTE 1)	<u>326,347</u>	<u>338,346</u>
TOTAL INVESTMENTS	6,484,152	6,890,349
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	57,748	57,813
MISCELLANEOUS RECEIVABLE	<u>15</u>	<u>12</u>
TOTAL RECEIVABLES	57,763	57,825
OTHER ASSETS		
OPERATING CASH	<u>1,057</u>	<u>1,131</u>
TOTAL ASSETS	<u>\$ 6,542,972</u>	<u>\$ 6,949,305</u>
LIABILITIES:		
ACCOUNTS PAYABLE	30	43
ACCRUED EXPENSES	79	79
INVESTMENT EXPENSE PAYABLE	<u>3,462</u>	<u>3,462</u>
TOTAL LIABILITIES	3,571	3,584
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	6,945,721	6,184,088
CASH IN DURING YEAR (NOTE 2)	-	-
CASH OUT DURING YEAR (NOTE 3)	350,000	-
NET INCREASE (DECREASE)	<u>(56,320)</u>	<u>761,633</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>6,539,401</u>	<u>6,945,721</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 6,542,972</u>	<u>\$ 6,949,305</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2014

	Month Ended <u>7-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,718	\$ 11,718
GAIN ON SALE OF INVESTMENTS	55,692	55,692
LOSS ON SALE OF INVESTMENTS	<u>68,399</u>	<u>68,399</u>
NET GAINS (LOSSES) INVESTMENTS	(12,707)	(12,707)
INVESTMENT EXPENSES	<u>811</u>	<u>811</u>
NET INVESTMENT INCOME	(1,800)	(1,800)
NET APPREC (DEPREC) MARKET VALUE	(54,454)	(54,454)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(7)</u>	<u>(7)</u>
TOTAL INVESTMENT INCOME	<u>(56,261)</u>	<u>(56,261)</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>59</u>	<u>59</u>
NET INCREASE (DECREASE)	<u>\$ (56,320)</u>	<u>\$ (56,320)</u>

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Notes To Financial Statements
July 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.