

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 11/30/2014

	As of <u>11-30-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,020,212	\$ 2,075,168
DOMESTIC FIXED INCOME	4,326,387	4,476,835
INVESTED CASH (NOTE 1)	<u>339,714</u>	<u>338,346</u>
 TOTAL INVESTMENTS	 6,686,313	 6,890,349
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	64,524	57,813
MISCELLANEOUS RECEIVABLE	<u>15</u>	<u>12</u>
 TOTAL RECEIVABLES	 64,539	 57,825
OTHER ASSETS		
OPERATING CASH	<u>740</u>	<u>1,131</u>
 TOTAL ASSETS	 <u>\$ 6,751,592</u>	 <u>\$ 6,949,305</u>
LIABILITIES:		
ACCOUNTS PAYABLE	16	43
ACCRUED EXPENSES	84	79
INVESTMENT EXPENSE PAYABLE	<u>3,462</u>	<u>3,462</u>
 TOTAL LIABILITIES	 3,562	 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>152,309</u>	<u>761,633</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>6,748,030</u>	 <u>6,945,721</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 6,751,592</u>	 <u>\$ 6,949,305</u>

# ND RISK MANAGEMENT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 11/30/2014

	Month Ended <u>11-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 12,641	\$ 59,359
GAIN ON SALE OF INVESTMENTS	49,701	360,708
LOSS ON SALE OF INVESTMENTS	<u>41,699</u>	<u>312,418</u>
NET GAINS (LOSSES) INVESTMENTS	8,002	48,290
INVESTMENT EXPENSES	<u>1,854</u>	<u>5,370</u>
NET INVESTMENT INCOME	18,789	102,279
NET APPREC (DEPREC) MARKET VALUE	47,627	50,326
MISCELLANEOUS INCOME/(EXPENSE)	<u>92</u>	<u>84</u>
TOTAL INVESTMENT INCOME	<u>66,508</u>	<u>152,689</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>79</u>	<u>380</u>
NET INCREASE (DECREASE)	<u>\$ 66,429</u>	<u>\$ 152,309</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**November 30, 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.