

ND RISK MANAGEMENT FUND

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

	<u>As of</u> <u>6-30-15</u>	<u>As of</u> <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,058,630	\$ 2,075,168
DOMESTIC FIXED INCOME	4,405,922	4,476,835
INVESTED CASH (NOTE 1)	<u>339,364</u>	<u>338,346</u>
 TOTAL INVESTMENTS	 6,803,916	 6,890,349
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	45,298	57,813
MISCELLANEOUS RECEIVABLE	<u>11</u>	<u>12</u>
 TOTAL RECEIVABLES	 45,309	 57,825
 OTHER ASSETS		
OPERATING CASH	<u>1,156</u>	<u>1,131</u>
 TOTAL ASSETS	 <u>6,850,381</u>	 <u>6,949,305</u>
 DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS RELATED TO PENSIONS	<u>41</u>	<u>-</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	43	43
ACCRUED EXPENSES	352	79
INVESTMENT EXPENSE PAYABLE	<u>4,265</u>	<u>3,462</u>
 TOTAL LIABILITIES	 <u>4,660</u>	 <u>3,584</u>
 DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS RELATED TO PENSIONS	<u>50</u>	<u>-</u>
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	6,945,721	6,184,088
RESTATEMENT DUE TO GASB 68 IMPLEMENTATION	(270)	-
CASH IN DURING YEAR (NOTE 2)	-	-
CASH OUT DURING YEAR (NOTE 3)	350,000	-
NET INCREASE (DECREASE)	<u>250,261</u>	<u>761,633</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>6,845,712</u>	 <u>6,945,721</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS & NET ASSETS AVAILABLE \$	 <u><u>6,850,422</u></u>	 <u><u>6,949,305</u></u>

These financial statements are preliminary, unaudited and subject to change.

9/24/2015

ND RISK MANAGEMENT FUND

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	\$ 12,584	\$ 142,654
GAIN ON SALE OF INVESTMENTS	103,583	1,159,992
LOSS ON SALE OF INVESTMENTS	<u>102,073</u>	<u>1,042,564</u>
NET GAINS (LOSSES) INVESTMENTS	1,510	117,428
INVESTMENT EXPENSES	<u>803</u>	<u>11,119</u>
NET INVESTMENT INCOME	13,291	248,963
NET APPREC (DEPREC) MARKET VALUE	(91,289)	2,238
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>86</u>
TOTAL INVESTMENT INCOME	<u>(77,995)</u>	<u>251,287</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>150</u>	<u>1,026</u>
NET INCREASE (DECREASE)	<u>\$ (78,145)</u>	<u>\$ 250,261</u>

ND RISK MANAGEMENT FUND
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.