

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Balance Sheet As of 11/30/2013

	As of <u>11-30-13</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,182,977	\$ 1,958,548
DOMESTIC FIXED INCOME	3,245,649	3,126,548
INVESTED CASH (NOTE 1)	<u>177,067</u>	<u>161,256</u>
TOTAL INVESTMENTS	5,605,693	5,246,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,744	1,096
MISCELLANEOUS RECEIVABLE	<u>13</u>	<u>11</u>
TOTAL RECEIVABLES	6,757	1,107
OTHER ASSETS		
OPERATING CASH	<u>690</u>	<u>1,071</u>
TOTAL ASSETS	<u>\$ 5,613,140</u>	<u>\$ 5,248,530</u>
LIABILITIES:		
ACCOUNTS PAYABLE	12	49
ACCRUED EXPENSES	48	57
INVESTMENT EXPENSE PAYABLE	<u>3,821</u>	<u>3,821</u>
TOTAL LIABILITIES	3,881	3,927
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,244,603	5,011,391
CASH IN DURING YEAR (NOTE 3)	0	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	1,250,000
NET INCREASE (DECREASE)	<u>364,656</u>	<u>483,212</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,609,259</u>	<u>5,244,603</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,613,140</u>	<u>\$ 5,248,530</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2013

	Month Ended <u>11-30-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,282	\$ 54,761
GAIN ON SALE OF INVESTMENTS	58,775	326,430
LOSS ON SALE OF INVESTMENTS	<u>30,381</u>	<u>219,566</u>
NET GAINS (LOSSES) INVESTMENTS	28,394	106,864
INVESTMENT EXPENSES	<u>1,395</u>	<u>5,173</u>
NET INVESTMENT INCOME	38,281	156,452
NET APPREC (DEPREC) MARKET VALUE	44,233	208,843
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>(295)</u>
TOTAL INVESTMENT INCOME	<u>82,517</u>	<u>365,000</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>54</u>	<u>344</u>
NET INCREASE (DECREASE)	<u>\$ 82,463</u>	<u>\$ 364,656</u>

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Notes To Financial Statements
November 30, 2013

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.