

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Balance Sheet As of 2/28/2014

	As of <u>2-28-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,109,589	\$ 1,958,548
DOMESTIC FIXED INCOME	3,444,924	3,126,548
INVESTED CASH (NOTE 1)	<u>171,563</u>	<u>161,256</u>
TOTAL INVESTMENTS	5,726,076	5,246,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	14,380	1,096
MISCELLANEOUS RECEIVABLE	<u>5</u>	<u>11</u>
TOTAL RECEIVABLES	14,385	1,107
OTHER ASSETS		
OPERATING CASH	<u>475</u>	<u>1,071</u>
TOTAL ASSETS	<u>\$ 5,740,936</u>	<u>\$ 5,248,530</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	49
ACCRUED EXPENSES	70	57
INVESTMENT EXPENSE PAYABLE	<u>3,821</u>	<u>3,821</u>
TOTAL LIABILITIES	3,891	3,927
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,244,603	5,011,391
CASH IN DURING YEAR (NOTE 2)	0	1,000,000
CASH OUT DURING YEAR (NOTE 3)	0	1,250,000
NET INCREASE (DECREASE)	<u>492,442</u>	<u>483,212</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,737,045</u>	<u>5,244,603</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,740,936</u>	<u>\$ 5,248,530</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2014

	Month Ended <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,120	\$ 85,878
GAIN ON SALE OF INVESTMENTS	64,681	506,835
LOSS ON SALE OF INVESTMENTS	<u>36,304</u>	<u>354,407</u>
NET GAINS (LOSSES) INVESTMENTS	28,377	152,428
INVESTMENT EXPENSES	<u>2,110</u>	<u>7,825</u>
NET INVESTMENT INCOME	37,387	230,481
NET APPREC (DEPREC) MARKET VALUE	92,276	262,819
MISCELLANEOUS INCOME/(EXPENSE)	<u>4</u>	<u>(272)</u>
TOTAL INVESTMENT INCOME	<u>129,667</u>	<u>493,028</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>55</u>	<u>586</u>
NET INCREASE (DECREASE)	<u>\$ 129,612</u>	<u>\$ 492,442</u>

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Notes To Financial Statements
February 28, 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.