

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Balance Sheet As of 3/31/2014

	<u>As of</u> <u>3-31-14</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,126,875	\$ 1,958,548
DOMESTIC FIXED INCOME	3,466,562	3,126,548
INVESTED CASH (NOTE 1)	172,162	161,256
	5,765,599	5,246,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	11,808	1,096
MISCELLANEOUS RECEIVABLE	8	11
	11,816	1,107
OTHER ASSETS		
OPERATING CASH	334	1,071
	5,777,749	5,248,530
TOTAL ASSETS	\$ 5,777,749	\$ 5,248,530
LIABILITIES:		
ACCOUNTS PAYABLE	0	49
ACCRUED EXPENSES	71	57
INVESTMENT EXPENSE PAYABLE	3,821	3,821
	3,892	3,927
TOTAL LIABILITIES	3,892	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)	529,254	483,212
	5,773,857	5,244,603
NET ASSETS AVAILABLE END OF PERIOD	5,773,857	5,244,603
TOTAL LIABILITIES & NET ASSETS AVAILABLE	\$ 5,777,749	\$ 5,248,530

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2014

	Month Ended <u>3-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 10,190	\$ 96,068
GAIN ON SALE OF INVESTMENTS	58,191	565,026
LOSS ON SALE OF INVESTMENTS	<u>50,518</u>	<u>404,925</u>
NET GAINS (LOSSES) INVESTMENTS	7,673	160,101
INVESTMENT EXPENSES	<u>42</u>	<u>7,866</u>
NET INVESTMENT INCOME	17,821	248,303
NET APPREC (DEPREC) MARKET VALUE	19,128	281,948
MISCELLANEOUS INCOME/(EXPENSE)	<u>3</u>	<u>(270)</u>
TOTAL INVESTMENT INCOME	<u>36,952</u>	<u>529,981</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>141</u>	<u>727</u>
NET INCREASE (DECREASE)	<u>\$ 36,811</u>	<u>\$ 529,254</u>

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Notes To Financial Statements
March 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.