

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 4/30/2014

|  | <u>As of</u><br><u>4-30-14</u> | <u>As of</u><br><u>6-30-13</u> |
|--|--------------------------------|--------------------------------|
| <b>ASSETS:</b>                               |                                |                                |
| INVESTMENTS (AT MARKET)                      |                                |                                |
| DOMESTIC EQUITIES                            | \$ 2,140,823                   | \$ 1,958,548                   |
| DOMESTIC FIXED INCOME                        | 3,477,449                      | 3,126,548                      |
| INVESTED CASH (NOTE 1)                       | <u>174,354</u>                 | <u>161,256</u>                 |
| <br>TOTAL INVESTMENTS                        | <br>5,792,626                  | <br>5,246,352                  |
| <br>RECEIVABLES                              |                                |                                |
| DIVIDEND/INTEREST RECEIVABLE                 | 12,550                         | 1,096                          |
| MISCELLANEOUS RECEIVABLE                     | <u>11</u>                      | <u>11</u>                      |
| <br>TOTAL RECEIVABLES                        | <br>12,561                     | <br>1,107                      |
| <br>OTHER ASSETS                             |                                |                                |
| OPERATING CASH                               | <u>271</u>                     | <u>1,071</u>                   |
| <br>TOTAL ASSETS                             | <br><u>\$ 5,805,458</u>        | <br><u>\$ 5,248,530</u>        |
| <br>LIABILITIES:                             |                                |                                |
| ACCOUNTS PAYABLE                             | 0                              | 49                             |
| ACCRUED EXPENSES                             | 69                             | 57                             |
| INVESTMENT EXPENSE PAYABLE                   | <u>3,821</u>                   | <u>3,821</u>                   |
| <br>TOTAL LIABILITIES                        | <br>3,890                      | <br>3,927                      |
| <br>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>556,965</u>                 | <u>483,212</u>                 |
| <br>NET ASSETS AVAILABLE END OF PERIOD       | <br><u>5,801,568</u>           | <br><u>5,244,603</u>           |
| <br>TOTAL LIABILITIES & NET ASSETS AVAILABLE | <br><u>\$ 5,805,458</u>        | <br><u>\$ 5,248,530</u>        |

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 4/30/2014

|  | Month Ended<br><u>4-30-14</u> | <u>Year-to-Date</u> |
|--|-------------------------------|---------------------|
| ADDITIONS:                                   |                               |                     |
| INVESTMENT INCOME                            |                               |                     |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | \$ 13,283                     | \$ 109,350          |
| GAIN ON SALE OF INVESTMENTS                  | 60,984                        | 626,009             |
| LOSS ON SALE OF INVESTMENTS                  | <u>67,004</u>                 | <u>471,929</u>      |
| NET GAINS (LOSSES) INVESTMENTS               | (6,020)                       | 154,080             |
| INVESTMENT EXPENSES                          | <u>1,045</u>                  | <u>8,911</u>        |
| NET INVESTMENT INCOME                        | 6,218                         | 254,519             |
| NET APPREC (DEPREC) MARKET VALUE             | 21,554                        | 303,501             |
| MISCELLANEOUS INCOME/(EXPENSE)               | <u>2</u>                      | <u>(266)</u>        |
| TOTAL INVESTMENT INCOME                      | <u>27,774</u>                 | <u>557,754</u>      |
| DEDUCTIONS:                                  |                               |                     |
| ADMINISTRATIVE EXPENSES                      | <u>62</u>                     | <u>789</u>          |
| NET INCREASE (DECREASE)                      | <u>\$ 27,712</u>              | <u>\$ 556,965</u>   |

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**April 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.