

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 5/31/2014

	<u>As of</u> <u>5-31-14</u>	<u>As of</u> <u>6-30-13</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,180,121	\$ 1,958,548
DOMESTIC FIXED INCOME	3,524,525	3,126,548
INVESTED CASH (NOTE 1)	175,747	161,256
	5,880,393	5,246,352
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	13,684	1,096
MISCELLANEOUS RECEIVABLE	5	11
	13,689	1,107
<b>OTHER ASSETS</b>		
OPERATING CASH	230	1,071
	5,894,312	5,248,530
<b>TOTAL ASSETS</b>	<b>\$ 5,894,312</b>	<b>\$ 5,248,530</b>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	0	49
ACCRUED EXPENSES	69	57
INVESTMENT EXPENSE PAYABLE	3,821	3,821
	3,890	3,927
<b>TOTAL LIABILITIES</b>	3,890	3,927
<b>NET ASSETS AVAILABLE:</b>		
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)	645,819	483,212
	5,890,422	5,244,603
<b>NET ASSETS AVAILABLE END OF PERIOD</b>	<b>5,890,422</b>	<b>5,244,603</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS AVAILABLE</b>	<b>\$ 5,894,312</b>	<b>\$ 5,248,530</b>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 5/31/2014

	Month Ended <u>5-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,323	\$ 120,673
GAIN ON SALE OF INVESTMENTS	62,204	688,214
LOSS ON SALE OF INVESTMENTS	<u>48,493</u>	<u>520,422</u>
NET GAINS (LOSSES) INVESTMENTS	13,711	167,792
INVESTMENT EXPENSES	<u>1,138</u>	<u>10,049</u>
NET INVESTMENT INCOME	23,896	278,416
NET APPREC (DEPREC) MARKET VALUE	65,006	368,507
MISCELLANEOUS INCOME/(EXPENSE)	<u>2</u>	<u>(265)</u>
TOTAL INVESTMENT INCOME	<u>88,904</u>	<u>646,658</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>50</u>	<u>839</u>
NET INCREASE (DECREASE)	<u>\$ 88,854</u>	<u>\$ 645,819</u>

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