

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Balance Sheet As of 6/30/2014

	As of <u>6-30-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,196,838	\$ 1,958,548
DOMESTIC FIXED INCOME	3,582,058	3,126,548
INVESTED CASH (NOTE 1)	<u>172,488</u>	<u>161,256</u>
TOTAL INVESTMENTS	5,951,384	5,246,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	13,938	1,096
MISCELLANEOUS RECEIVABLE	<u>10</u>	<u>11</u>
TOTAL RECEIVABLES	13,948	1,107
OTHER ASSETS		
OPERATING CASH	<u>1,127</u>	<u>1,071</u>
TOTAL ASSETS	<u>\$ 5,966,459</u>	<u>\$ 5,248,530</u>
LIABILITIES:		
ACCOUNTS PAYABLE	38	49
ACCRUED EXPENSES	68	57
INVESTMENT EXPENSE PAYABLE	<u>3,209</u>	<u>3,821</u>
TOTAL LIABILITIES	3,315	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>718,541</u>	<u>483,212</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,963,144</u>	<u>5,244,603</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,966,459</u>	<u>\$ 5,248,530</u>

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 6/30/2014

	Month Ended <u>6-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 10,591	\$ 131,264
GAIN ON SALE OF INVESTMENTS	57,667	745,880
LOSS ON SALE OF INVESTMENTS	<u>28,426</u>	<u>548,848</u>
NET GAINS (LOSSES) INVESTMENTS	29,241	197,032
INVESTMENT EXPENSES	<u>(436)</u>	<u>9,613</u>
NET INVESTMENT INCOME	40,268	318,683
NET APPREC (DEPREC) MARKET VALUE	32,590	401,097
MISCELLANEOUS INCOME/(EXPENSE)	<u>5</u>	<u>(262)</u>
TOTAL INVESTMENT INCOME	<u>72,863</u>	<u>719,518</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>139</u>	<u>977</u>
NET INCREASE (DECREASE)	<u>\$ 72,724</u>	<u>\$ 718,541</u>

ND RISK MANAGEMENT WORKERS COMPENSATION FUND
Notes To Financial Statements
June 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.