

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Balance Sheet As of 7/31/2014

	As of <u>7-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,179,943	\$ 2,196,838
DOMESTIC FIXED INCOME	3,536,336	3,582,058
INVESTED CASH (NOTE 1)	<u>177,091</u>	<u>172,488</u>
 TOTAL INVESTMENTS	 5,893,370	 5,951,384
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	13,909	13,938
MISCELLANEOUS RECEIVABLE	<u>13</u>	<u>10</u>
 TOTAL RECEIVABLES	 13,922	 13,948
OTHER ASSETS		
OPERATING CASH	<u>1,064</u>	<u>1,127</u>
 TOTAL ASSETS	 <u>\$ 5,908,356</u>	 <u>\$ 5,966,459</u>
LIABILITIES:		
ACCOUNTS PAYABLE	25	38
ACCRUED EXPENSES	68	68
INVESTMENT EXPENSE PAYABLE	<u>3,209</u>	<u>3,209</u>
 TOTAL LIABILITIES	 3,302	 3,315
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,963,144	5,244,603
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(58,090)</u>	<u>718,541</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>5,905,054</u>	 <u>5,963,144</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 5,908,356</u>	 <u>\$ 5,966,459</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2014

	Month Ended <u>7-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 9,867	\$ 9,867
GAIN ON SALE OF INVESTMENTS	53,676	53,676
LOSS ON SALE OF INVESTMENTS	<u>68,694</u>	<u>68,694</u>
NET GAINS (LOSSES) INVESTMENTS	(15,018)	(15,018)
INVESTMENT EXPENSES	<u>721</u>	<u>721</u>
NET INVESTMENT INCOME	(5,872)	(5,872)
NET APPREC (DEPREC) MARKET VALUE	(52,168)	(52,168)
MISCELLANEOUS INCOME/(EXPENSE)	<u>1</u>	<u>1</u>
TOTAL INVESTMENT INCOME	<u>(58,039)</u>	<u>(58,039)</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>51</u>	<u>51</u>
NET INCREASE (DECREASE)	<u>\$ (58,090)</u>	<u>\$ (58,090)</u>

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Notes To Financial Statements
July 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.