

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Balance Sheet As of 5/31/2015

	As of <u>5-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,350,180	\$ 2,196,838
DOMESTIC FIXED INCOME	3,763,307	3,582,058
INVESTED CASH (NOTE 1)	<u>178,328</u>	<u>172,488</u>
 TOTAL INVESTMENTS	 6,291,815	 5,951,384
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,643	13,938
MISCELLANEOUS RECEIVABLE	<u>6</u>	<u>10</u>
 TOTAL RECEIVABLES	 3,649	 13,948
OTHER ASSETS		
OPERATING CASH	<u>1,267</u>	<u>1,127</u>
 TOTAL ASSETS	 <u>\$ 6,296,731</u>	 <u>\$ 5,966,459</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	38
ACCRUED EXPENSES	75	68
INVESTMENT EXPENSE PAYABLE	<u>3,209</u>	<u>3,209</u>
 TOTAL LIABILITIES	 3,284	 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>330,303</u>	<u>718,541</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>6,293,447</u>	 <u>5,963,144</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 6,296,731</u>	 <u>\$ 5,966,459</u>

These financial statements are preliminary, unaudited and subject to change.

7/1/2015

ND RISK MANAGEMENT WORKERS COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 5/31/2015

	Month Ended <u>5-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,228	\$ 117,783
GAIN ON SALE OF INVESTMENTS	92,435	1,044,535
LOSS ON SALE OF INVESTMENTS	<u>74,962</u>	<u>924,993</u>
NET GAINS (LOSSES) INVESTMENTS	17,473	119,542
INVESTMENT EXPENSES	<u>1,782</u>	<u>9,718</u>
NET INVESTMENT INCOME	26,919	227,607
NET APPREC (DEPREC) MARKET VALUE	5,400	103,421
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>140</u>
TOTAL INVESTMENT INCOME	<u>32,317</u>	<u>331,168</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>67</u>	<u>865</u>
NET INCREASE (DECREASE)	<u>\$ 32,250</u>	<u>\$ 330,303</u>

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Notes To Financial Statements
May 31, 2015

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.