

ND STATE BONDING FUND

State Investment Board Balance Sheet As of 2/28/2014

	As of <u>2-28-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 1,740,649	\$ 1,683,588
INVESTED CASH (NOTE 1)	<u>1,438,668</u>	<u>1,433,736</u>
TOTAL INVESTMENTS	3,179,317	3,117,324
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	29,419	23,894
MISCELLANEOUS RECEIVABLE	<u>3</u>	<u>8</u>
TOTAL RECEIVABLES	29,422	23,902
OTHER ASSETS		
OPERATING CASH	<u>355</u>	<u>916</u>
TOTAL ASSETS	<u>\$ 3,209,094</u>	<u>\$ 3,142,142</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	37
ACCRUED EXPENSES	46	45
INVESTMENT EXPENSE PAYABLE	<u>843</u>	<u>843</u>
TOTAL LIABILITIES	889	925
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,141,217	3,056,345
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>66,988</u>	<u>84,872</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,208,205</u>	<u>3,141,217</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,209,094</u>	<u>\$ 3,142,142</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2014

	Month Ended <u>2-28-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 3,867	\$ 33,462
GAIN ON SALE OF INVESTMENTS	5,273	61,609
LOSS ON SALE OF INVESTMENTS	<u>4,814</u>	<u>57,967</u>
NET GAINS (LOSSES) INVESTMENTS	459	3,642
INVESTMENT EXPENSES	<u>661</u>	<u>2,149</u>
NET INVESTMENT INCOME	3,665	34,955
NET APPREC (DEPREC) MARKET VALUE	15,734	32,728
MISCELLANEOUS INCOME/(EXPENSE)	<u>2</u>	<u>(151)</u>
TOTAL INVESTMENT INCOME	<u>19,401</u>	<u>67,532</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>31</u>	<u>544</u>
NET INCREASE (DECREASE)	<u>\$ 19,370</u>	<u>\$ 66,988</u>

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**State Investment Board
SUPPLEMENTARY INFORMATION
As of 2/28/2014**

	As of <u>2/28/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
FIXED INCOME	1,500,022
INVESTED CASH (NOTE 1)	<u>1,438,668</u>
TOTAL INVESTMENTS (AT COST)	<u><u>2,938,690</u></u>

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Notes To Financial Statements
February 28, 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.