

ND STATE BONDING FUND

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

	As of <u>5-31-14</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 1,768,395	\$ 1,683,588
INVESTED CASH (NOTE 1)	<u>1,467,034</u>	<u>1,433,736</u>
TOTAL INVESTMENTS	3,235,429	3,117,324
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	28,633	23,894
MISCELLANEOUS RECEIVABLE	<u>3</u>	<u>8</u>
TOTAL RECEIVABLES	28,636	23,902
OTHER ASSETS		
OPERATING CASH	<u>108</u>	<u>916</u>
TOTAL ASSETS	<u>\$ 3,264,173</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>122,067</u>	<u>84,872</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,263,284</u>	<u>3,141,217</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,264,173</u>	<u>\$ 3,142,142</u>

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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	\$ 3,778	\$ 46,583
GAIN ON SALE OF INVESTMENTS	8,153	81,329
LOSS ON SALE OF INVESTMENTS	<u>7,364</u>	<u>76,236</u>
NET GAINS (LOSSES) INVESTMENTS	789	5,093
INVESTMENT EXPENSES	<u>339</u>	<u>2,851</u>
NET INVESTMENT INCOME	4,228	48,825
NET APPREC (DEPREC) MARKET VALUE	19,394	74,184
MISCELLANEOUS INCOME/(EXPENSE)	<u>1</u>	<u>(147)</u>
TOTAL INVESTMENT INCOME	<u>23,623</u>	<u>122,862</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>28</u>	<u>795</u>
NET INCREASE (DECREASE)	<u>\$ 23,595</u>	<u>\$ 122,067</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 5/31/2014

	As of <u>5/31/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
FIXED INCOME	1,486,312
INVESTED CASH (NOTE 1)	<u>1,467,034</u>
TOTAL INVESTMENTS (AT COST)	<u><u>2,953,345</u></u>

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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.