

ND STATE BONDING FUND

State Investment Board Balance Sheet As of 11/30/2014

	As of <u>11-30-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 1,787,272	\$ 1,774,399
INVESTED CASH (NOTE 1)	<u>1,479,280</u>	<u>1,465,300</u>
TOTAL INVESTMENTS	3,266,552	3,239,699
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	30,963	29,292
MISCELLANEOUS RECEIVABLE	<u>7</u>	<u>6</u>
TOTAL RECEIVABLES	30,970	29,298
OTHER ASSETS		
OPERATING CASH	<u>620</u>	<u>940</u>
TOTAL ASSETS	<u>\$ 3,298,142</u>	<u>\$ 3,269,937</u>
LIABILITIES:		
ACCOUNTS PAYABLE	8	21
ACCRUED EXPENSES	48	45
INVESTMENT EXPENSE PAYABLE	<u>699</u>	<u>699</u>
TOTAL LIABILITIES	755	765
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,269,172	3,141,217
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>28,215</u>	<u>127,955</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,297,387</u>	<u>3,269,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,298,142</u>	<u>\$ 3,269,937</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2014

	Month Ended <u>11-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 3,599	\$ 18,658
GAIN ON SALE OF INVESTMENTS	7,468	46,368
LOSS ON SALE OF INVESTMENTS	<u>7,668</u>	<u>38,722</u>
NET GAINS (LOSSES) INVESTMENTS	(200)	7,646
INVESTMENT EXPENSES	<u>604</u>	<u>1,291</u>
NET INVESTMENT INCOME	2,795	25,013
NET APPREC (DEPREC) MARKET VALUE	7,102	3,422
MISCELLANEOUS INCOME/(EXPENSE)	<u>99</u>	<u>95</u>
TOTAL INVESTMENT INCOME	<u>9,996</u>	<u>28,530</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>39</u>	<u>315</u>
NET INCREASE (DECREASE)	<u>\$ 9,957</u>	<u>\$ 28,215</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 11/30/2014

	As of <u>11/30/14</u>
ASSETS:	
INVESTMENTS (AT COST)	
FIXED INCOME	1,501,536
INVESTED CASH (NOTE 1)	<u>1,479,280</u>
TOTAL INVESTMENTS (AT COST)	<u><u>2,980,815</u></u>

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Notes To Financial Statements
November 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.