

ND STATE BONDING FUND

State Investment Board Balance Sheet As of 3/31/2015

	As of <u>3-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 1,811,499	\$ 1,774,399
INVESTED CASH (NOTE 1)	<u>1,496,428</u>	<u>1,465,300</u>
TOTAL INVESTMENTS	3,307,927	3,239,699
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	31,604	29,292
MISCELLANEOUS RECEIVABLE	<u>9</u>	<u>6</u>
TOTAL RECEIVABLES	31,613	29,298
OTHER ASSETS		
OPERATING CASH	<u>190</u>	<u>940</u>
TOTAL ASSETS	<u>\$ 3,339,730</u>	<u>\$ 3,269,937</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	21
ACCRUED EXPENSES	48	45
INVESTMENT EXPENSE PAYABLE	<u>699</u>	<u>699</u>
TOTAL LIABILITIES	747	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>69,811</u>	<u>127,955</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,338,983</u>	<u>3,269,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,339,730</u>	<u>\$ 3,269,937</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2015

	Month Ended <u>3-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 3,490	\$ 32,918
GAIN ON SALE OF INVESTMENTS	31,157	119,816
LOSS ON SALE OF INVESTMENTS	<u>27,428</u>	<u>103,722</u>
NET GAINS (LOSSES) INVESTMENTS	3,729	16,094
INVESTMENT EXPENSES	<u>0</u>	<u>1,934</u>
NET INVESTMENT INCOME	7,219	47,078
NET APPREC (DEPREC) MARKET VALUE	1,669	23,377
MISCELLANEOUS INCOME/(EXPENSE)	<u>1</u>	<u>98</u>
TOTAL INVESTMENT INCOME	<u>8,889</u>	<u>70,553</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>182</u>	<u>742</u>
NET INCREASE (DECREASE)	<u>\$ 8,707</u>	<u>\$ 69,811</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2015

	As of <u>3/31/15</u>
ASSETS:	
INVESTMENTS (AT COST)	
FIXED INCOME	1,505,808
INVESTED CASH (NOTE 1)	<u>1,496,428</u>
TOTAL INVESTMENTS (AT COST)	<u><u>3,002,236</u></u>

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Notes To Financial Statements
March 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.