NOTE 15: INDIVIDUAL PLAN FINANCIAL STATEMENTS – PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS

Financial statements for Pension and Other Employee Benefit Trust Funds as of and for the fiscal year ended June 30, 2005 are presented below (dollars in thousands).

COMBINING STATEMENT OF PLAN NET ASSETS

June 30, 2005

(Dollars in Thousands)

	Teachers' and State Employees' Retirement System	Consolidated Judicial Retirement System	Legislative Retirement System	Firemen's and Rescue Squad Workers' Pension Fund	North Carolina National Guard Pension Fund	Local Governmental Employees' Retirement System	401(k) Supplemental Retirement Income Plan
Assets							
Cash and cash equivalents	$ 50,832	$ 1,409	$ 32	$ 60	$ 389	$ 20,020	$ 10
Investments:							
Annuity contracts	—	—	—	—	—	—	792,416
Mutual funds	—	—	—	—	—	—	2,135,734
State Treasurer investment pool	49,754,143	385,720	29,520	292,103	56,684	14,396,811	—
Securities lending collateral	9,054,455	70,882	5,366	52,886	10,564	2,625,442	—
Receivables:							
Accounts receivable	2,569	—	—	—	—	1,443	—
Interest receivable	480	5	—	3	1	128	—
Contributions receivable	47,308	—	21	—	—	28,417	—
Due from fiduciary funds	2,517	—	—	—	—	—	—
Due from other funds	16,838	807	—	—	—	—	—
Notes receivable	—	—	—	—	—	—	144,063
Capital assets-depreciable, net	—	—	—	—	—	—	—
Total Assets	58,929,142	458,823	34,939	345,052	67,638	17,072,261	3,072,223
Liabilities							
Accounts payable and accrued liabilities:							
Accounts payable	—	—	—	—	—	—	—
Benefits payable	7,077	—	—	—	9	285	—
Medical claims payable	—	—	—	—	—	—	—
Obligations under securities lending	9,054,455	70,882	5,366	52,886	10,564	2,625,442	—
Due to fiduciary funds	—	11	6	545	19	1,887	—
Due to other funds	—	—	—	1	—	—	—
Deferred revenue	—	—	—	—	—	—	—
Compensated absences	—	—	—	—	—	—	—
Total Liabilities	9,061,532	70,893	5,372	53,432	10,592	2,627,614	—
Net Assets							
Held in trust for:							
Employees' pension and other benefits	49,867,610	387,930	29,567	291,620	57,046	14,444,647	3,072,223
Total Net Assets	$ 49,867,610	$ 387,930	$ 29,567	$ 291,620	$ 57,046	$ 14,444,647	$ 3,072,223

A schedule of funding progress for each defined benefit plan is presented on page 158.

Deferred Compensation Plan	Death Benefit Plan of N.C.	State Health Plan	Retiree Health Benefit Fund	Disability Income Plan of N.C.	Sheriffs' Pension Fund	Register of Deeds' Supplemental Pension Fund	*Totals*
$ 2,227	$ 3,813	$ 188,049	$ 71,972	$ 9,172	$ 976	$ 520	$ 349,481
280,706	—	—	—	—	—	—	1,073,122
334,321	—	—	—	—	—	—	2,470,055
—	240,762	—	—	252,323	—	25,670	65,433,736
—	117,134	165,952	56,350	126,824	764	12,576	12,299,195
203	46	21,497	—	8,342	—	—	34,100
—	11	612	153	28	2	1	1,424
4,740	216	—	23,531	3,271	—	296	107,800
—	—	—	—	—	—	—	2,517
—	—	—	7,100	968	—	—	25,713
—	—	—	—	—	—	—	144,063
—	—	17	—	—	—	—	17
622,197	361,982	376,127	159,106	400,928	1,742	39,063	81,941,223
109	150	9,616	—	—	—	—	9,875
—	2,266	—	—	291,195	—	—	300,832
—	—	231,963	—	—	—	—	231,963
—	117,134	165,952	56,350	126,824	764	12,576	12,299,195
—	—	—	—	49	—	—	2,517
—	—	4	—	—	—	—	5
—	—	29,027	—	—	—	—	29,027
—	—	42	—	—	—	—	42
109	119,550	436,604	56,350	418,068	764	12,576	12,873,456
622,088	242,432	(60,477)	102,756	(17,140)	978	26,487	69,067,767
$ 622,088	$ 242,432	$ (60,477)	$ 102,756	$ (17,140)	$ 978	$ 26,487	$69,067,767

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

For the Fiscal Year Ended June 30, 2005

(Dollars in Thousands)

	Teachers' and State Employees' Retirement System	Consolidated Judicial Retirement System	Legislative Retirement System	Firemen's and Rescue Squad Workers' Pension Fund	North Carolina National Guard Pension Fund	Local Governmental Employees' Retirement System	401(k) Supplemental Retirement Income Plan
Additions:							
Contributions:							
Employer	$ 255,137	$ 6,907	$ —	$ —	$ —	$ 213,873	$ 117,859
Members	685,719	3,868	257	2,694	—	264,782	187,292
Other contributions	—	—	—	7,521	1,564	—	—
Total contributions	940,856	10,775	257	10,215	1,564	478,655	305,151
Investment Income:							
Investment earnings (loss)	4,804,234	37,248	2,874	28,202	5,422	1,376,674	246,016
Less investment expenses	(287,226)	(2,237)	(172)	(1,714)	(330)	(82,183)	—
Net investment income (loss)	4,517,008	35,011	2,702	26,488	5,092	1,294,491	246,016
Other additions:							
Fees, licenses and fines	—	—	—	—	—	4,687	—
Interest earnings on loans	—	—	—	—	—	—	7,002
Miscellaneous	1,684	—	—	2	—	103	—
Total other additions	1,684	—	—	2	—	4,790	7,002
Total additions	5,459,548	45,786	2,959	36,705	6,656	1,777,936	558,169
Deductions:							
Claims and benefits	2,351,563	20,433	1,576	18,131	2,366	530,803	147,781
Refund of contributions	88,720	85	50	569	—	64,012	—
Administrative expenses	15,440	46	15	1,324	85	5,533	1,010
Other deductions	1	—	—	—	—	—	—
Total deductions	2,455,724	20,564	1,641	20,024	2,451	600,348	148,791
Change in net assets	3,003,824	25,222	1,318	16,681	4,205	1,177,588	409,378
Net assets — July 1, as restated (Note 22)	46,863,786	362,708	28,249	274,939	52,841	13,267,059	2,662,845
Net assets — June 30	$ 49,867,610	$ 387,930	$ 29,567	$ 291,620	$ 57,046	$ 14,444,647	$ 3,072,223

NOTES TO THE FINANCIAL STATEMENTS

Deferred Compensation Plan	Death Benefit Plan of N.C.	State Health Plan	Retiree Health Benefit Fund	Disability Income Plan of N.C.	Sheriffs' Pension Fund	Registers of Deeds' Supplemental Pension Fund	*Totals*
$ —	$ 3,674	$ 1,375,070	$ 380,215	$ 52,607	$ 781	$ 3,019	$ 2,409,142
31,472	—	299,450	—	—	—	—	1,475,534
—	9,144	—	—	—	—	—	18,229
31,472	12,818	1,674,520	380,215	52,607	781	3,019	3,902,905
49,033	26,118	13,750	2,441	27,108	43	2,574	6,621,737
—	(2,726)	(5,113)	(908)	(2,875)	(16)	(266)	(385,766)
49,033	23,392	8,637	1,533	24,233	27	2,308	6,235,971
—	—	9	—	—	—	—	4,696
—	—	—	—	—	—	—	7,002
—	—	—	—	—	—	—	1,789
—	—	9	—	—	—	—	13,487
80,505	36,210	1,683,166	381,748	76,840	808	5,327	10,152,363
37,974	31,222	1,728,605	—	63,653	750	815	4,935,672
—	—	—	—	—	—	—	153,436
1,851	550	55,272	359,916	467	—	15	441,524
—	—	52	—	—	73	—	126
39,825	31,772	1,783,929	359,916	64,120	823	830	5,530,758
40,680	4,438	(100,763)	21,832	12,720	(15)	4,497	4,621,605
581,408	237,994	40,286	80,924	(29,860)	993	21,990	64,446,162
$ 622,088	$ 242,432	$ (60,477)	$ 102,756	$ (17,140)	$ 978	$ 26,487	$ 69,067,767