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, 2006 are presented below.

COMBINING STATEMENT OF PLAN NET ASSETS

June 30, 2006

(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	$ 54,258	$ 1,851	$ 115	$ 1,119	$ 1,437	$ 24,177	$ 13
Investments:							
Annuity contracts	—	—	—	—	—	—	887,710
Mutual funds	—	—	—	—	—	—	2,439,263
State Treasurer investment pool	51,734,288	401,294	30,066	301,675	61,963	15,294,646	—
Securities lending collateral	10,305,034	81,093	6,052	60,804	13,512	3,056,583	—
Receivables:							
Accounts receivable	2,687	—	—	—	—	1,413	—
Intergovernmental receivable	—	—	—	—	—	—	—
Interest receivable	651	9	—	8	5	184	—
Contributions receivable	47,079	—	21	—	—	34,758	—
Due from other funds	18,328	834	—	—	—	—	—
Notes receivable	—	—	—	—	—	—	159,644
Capital assets-depreciable, net	—	—	—	—	—	—	—
Total Assets	62,162,325	485,081	36,254	363,606	76,917	18,411,761	3,486,630
Liabilities							
Accounts payable and accrued liabilities:							
Accounts payable	—	—	—	3	—	—	—
Benefits payable	6,037	—	—	—	11	370	—
Medical claims payable	—	—	—	—	—	—	—
Obligations under securities lending	10,305,034	81,093	6,052	60,804	13,512	3,056,583	—
Due to other funds	—	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—	—
Compensated absences	—	—	—	—	—	—	—
Total Liabilities	10,311,071	81,093	6,052	60,807	13,523	3,056,953	—
Net Assets							
Held in trust for:							
Employees' pension and other benefits	51,851,254	403,988	30,202	302,799	63,394	15,354,808	3,486,630
Total Net Assets	$ 51,851,254	$ 403,988	$ 30,202	$ 302,799	$ 63,394	$ 15,354,808	$ 3,486,630

A schedule of funding progress for each defined benefit plan is presented on page 160.

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*
$ 2,622	$ 8,441	$ 245,995	$ 136,957	$ 8,989	$ 1,378	$ 475	$ 487,827
36,157	—	—	—	—	—	—	923,867
619,213	—	—	—	—	—	—	3,058,476
—	233,499	—	—	249,671	—	27,370	68,334,472
—	137,925	191,486	117,477	147,463	1,182	15,723	14,134,334
4,741	46	17,293	—	9,222	—	—	35,402
—	—	13,050	—	—	—	—	13,050
—	28	928	425	35	4	1	2,278
1,658	1,170	—	24,748	3,386	—	313	113,133
—	352	—	8,995	1,208	—	—	29,717
—	—	—	—	—	—	—	159,644
—	—	29	—	—	—	—	29
664,391	381,461	468,781	288,602	419,974	2,564	43,882	87,292,229
180	158	8,644	—	—	—	—	8,985
—	2,747	—	—	319,243	—	—	328,408
—	—	170,465	—	—	—	—	170,465
—	137,925	191,486	117,477	147,463	1,182	15,723	14,134,334
—	—	28	—	—	—	—	28
—	—	6,312	—	—	—	—	6,312
—	—	119	—	—	—	—	119
180	140,830	377,054	117,477	466,706	1,182	15,723	14,648,651
664,211	240,631	91,727	171,125	(46,732)	1,382	28,159	72,643,578
$ 664,211	$ 240,631	$ 91,727	$ 171,125	$ (46,732)	$ 1,382	$ 28,159	$72,643,578

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

For the Fiscal Year Ended June 30, 2006
(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	$ 315,225	$ 6,989	$ —	$ —	$ —	$ 229,399	$ 125,876
Members	720,014	3,661	256	2,670	—	280,700	221,539
Other contributions	—	—	—	7,926	6,042	—	—
Total contributions	1,035,239	10,650	256	10,596	6,042	510,099	347,415
Investment Income:							
Investment earnings (loss)	4,085,328	31,745	2,407	23,795	4,792	1,191,974	226,795
Less investment expenses	(512,843)	(4,020)	(304)	(3,030)	(638)	(150,114)	—
Net investment income (loss)	3,572,485	27,725	2,103	20,765	4,154	1,041,860	226,795
Other additions:							
Fees, licenses and fines	—	—	—	—	—	4,793	—
Interest earnings on loans	—	—	—	—	—	—	7,912
Miscellaneous	1,881	—	—	(2)	—	19	—
Total other additions	1,881	—	—	(2)	—	4,812	7,912
Total additions	4,609,605	38,375	2,359	31,359	10,196	1,556,771	582,122
Deductions:							
Claims and benefits	2,536,588	22,253	1,693	18,972	3,806	584,336	166,661
Medical insurance premiums for retirees	—	—	—	—	—	—	—
Refund of contributions	82,072	32	25	618	—	59,516	—
Administrative expenses	7,300	32	6	590	42	2,758	1,054
Other deductions	1	—	—	—	—	—	—
Total deductions	2,625,961	22,317	1,724	20,180	3,848	646,610	167,715
Change in net assets	1,983,644	16,058	635	11,179	6,348	910,161	414,407
Net assets — July 1	49,867,610	387,930	29,567	291,620	57,046	14,444,647	3,072,223
Net assets — June 30	$ 51,851,254	$ 403,988	$ 30,202	$ 302,799	$ 63,394	$ 15,354,808	$ 3,486,630

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*
$ —	$ 21,455	$ 1,588,639	$ 476,761	$ 65,009	$ 1,237	$ 3,219	$ 2,833,809
45,039	—	310,298	—	—	—	—	1,584,177
—	9,704	23,727	—	—	—	—	47,399
45,039	31,159	1,922,664	476,761	65,009	1,237	3,219	4,465,385
40,096	(601)	20,069	6,771	(422)	79	(88)	5,632,740
—	(5,379)	(10,086)	(3,403)	(5,838)	(40)	(597)	(696,292)
40,096	(5,980)	9,983	3,368	(6,260)	39	(685)	4,936,448
—	—	—	—	—	—	—	4,793
—	—	—	—	—	—	—	7,912
—	—	—	—	—	—	—	1,898
—	—	—	—	—	—	—	14,603
85,135	25,179	1,932,647	480,129	58,749	1,276	2,534	9,416,436
41,023	26,412	1,698,407	—	87,884	785	844	5,189,664
—	—	—	411,760	—	—	—	411,760
—	—	—	—	—	—	—	142,263
1,989	568	81,951	—	457	—	18	96,765
—	—	85	—	—	87	—	173
43,012	26,980	1,780,443	411,760	88,341	872	862	5,840,625
42,123	(1,801)	152,204	68,369	(29,592)	404	1,672	3,575,811
622,088	242,432	(60,477)	102,756	(17,140)	978	26,487	69,067,767
$ 664,211	$ 240,631	$ 91,727	$ 171,125	$ (46,732)	$ 1,382	$ 28,159	$ 72,643,578