

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**JULY 31, 2010**

## **PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA**

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# **COMBINED FINANCIAL STATEMENTS**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Combined Balance Sheet and Statement of Operations  
For Period Ending July 31, 2010Date: 1/25/2012  
Time: 02:28PM***Balance Sheet*****Assets**

Cash	56,418,419.48
Receivables	218,032,287.88
Investments	24,977,604,214.88
Net Property and Equipment	4,289,300.68
Other Assets	124,559.65

<b>Total Assets</b>	<b><u>25,256,468,782.57</u></b>
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**Liabilities and Reserves**

Investments Payable	3,304,130,506.91
Benefits Payable	219,374.57
Other Payables	4,514,347.81
Reserves	21,947,604,553.28

<b>Total Liabilities and Reserves</b>	<b><u>25,256,468,782.57</u></b>
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***Statement of Operations*****Revenues**

Contributions	122,208,966.13
Investment Income	1,036,973,775.75
Other Income	262,942.56

<b>Total Revenues</b>	<b><u>1,159,445,684.44</u></b>
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**Expenses**

Benefits Paid	113,275,020.11
Refunds Paid	2,650,376.65
Investment Expenses	2,071,154.34
Other Expenses	127,684.77

<b>Total Expenses</b>	<b><u>118,124,235.87</u></b>
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<b>Revenue in Excess of Expense</b>	<b><u>1,041,321,448.57</u></b>
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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Balance Sheet  
 July 31, 2010

Date: 1/25/2012  
 Time: 02:32PM

	Total YTD	Prior YTD
<b>Assets</b>		
Cash	56,418,419.48	35,240,621.09
Receivables		
Member Contributions	13,626,428.43	8,452,699.73
Employer Contributions	99,224,364.01	101,623,209.58
Contribution Underpayment	1,702,607.28	4,399,781.59
Investments	101,502,553.94	83,578,351.54
Other	1,976,334.22	1,920,859.09
Due From Retirement Fund		
Total Receivables	<b>218,032,287.88</b>	<b>199,974,901.53</b>
Investments		
Cash Equivalents	768,748,730.02	362,412,602.36
Pending Trades Receivable	191,078,854.98	(274,260,275.98)
Fixed Income Securities	5,973,945,985.72	5,607,501,017.78
Domestic Equity Securities	7,795,052,461.47	8,323,032,278.15
International Holdings	5,200,200,264.93	4,552,509,392.93
Mortgage Loans	4,171.41	6,513.74
Private Real Estate	932,145,942.69	850,689,062.12
Private Equity	696,002,808.66	624,921,143.60
Collateral on Loan Securities	2,804,139,266.02	1,847,667,861.87
Unrealized Gain/Loss - ITD	616,285,728.98	(410,745,588.58)
Total Investments	<b>24,977,604,214.88</b>	<b>21,483,734,007.99</b>
Fixed Assets		
Net Property and Equipment	4,289,300.68	4,896,423.22
Total Fixed Assets	<b>4,289,300.68</b>	<b>4,896,423.22</b>
Other Assets		
Prepaid Expenses	124,559.65	49,090.78
Equity in Investment Fund		
Total Other Assets	<b>124,559.65</b>	<b>49,090.78</b>
Total Assets	<b>25,256,468,782.57</b>	<b>21,723,895,044.61</b>

**\*Note: Prior year statements presented at book value.**

**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Balance Sheet  
 July 31, 2010

Date: 1/25/2012  
 Time: 02:32PM

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	5,205,458.56	5,425,068.84
Pending Trades Payable	416,384,013.33	
Obligations under Sec Lending Activities	2,882,541,035.02	1,847,667,861.87
Benefits	219,374.57	211,107.27
Other Payables	4,514,347.81	6,541,682.38
Notes Payable		
Capital Leases		
Total Payables	<b>3,308,864,229.29</b>	<b>1,859,845,720.36</b>
Reserves and Fund Balance		
Normal Deductions	855,987,232.34	788,890,439.12
Repaid Withdrawn Contributions	789,774.38	636,140.60
Purchase of Service	4,338,287.03	4,138,902.46
Accumulated Reserves for Annuity	21,080,284,679.29	19,064,117,270.54
Administrative Fund Balance	6,204,580.24	6,266,571.53
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	<b>21,947,604,553.28</b>	<b>19,864,049,324.25</b>
<b>Total Liabilities and Reserves</b>	<b>25,256,468,782.57</b>	<b>21,723,895,044.61</b>

**\*Note: Prior year statements presented at book value.**

**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Statement of Operations  
 For Period Ending July 31, 2010

Date: 1/25/2012  
 Time: 02:40PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	9,186,533.52	9,186,533.52	8,754,758.18	8,754,758.18
Employer Contributions	113,022,432.61	113,022,432.61	110,192,501.02	110,192,501.02
<b>Total Contributions</b>	<b>122,208,966.13</b>	<b>122,208,966.13</b>	<b>118,947,259.20</b>	<b>118,947,259.20</b>
Investment Income				
Interest	26,681,191.03	26,681,191.03	24,826,726.45	24,826,726.45
Dividends	18,420,326.55	18,420,326.55	13,580,230.08	13,580,230.08
Net Realized Gain/Loss	(26,667,324.69)	(26,667,324.69)	(18,515,902.05)	(18,515,902.05)
Net Change in FV of Securities Lending			87,380,590.87	87,380,590.87
Other Investments	1,018,539,582.86	1,018,539,582.86	975,257,656.68	975,257,656.68
<b>Total Investment Income</b>	<b>1,036,973,775.75</b>	<b>1,036,973,775.75</b>	<b>1,082,529,302.03</b>	<b>1,082,529,302.03</b>
Other Income				
Other	262,942.56	262,942.56	245,670.35	245,670.35
<b>Total Other Income</b>	<b>262,942.56</b>	<b>262,942.56</b>	<b>245,670.35</b>	<b>245,670.35</b>
<b>Total Revenue</b>	<b>1,159,445,684.44</b>	<b>1,159,445,684.44</b>	<b>1,201,722,231.58</b>	<b>1,201,722,231.58</b>
<b>Expenditures</b>				
Benefits Payments	113,275,020.11	113,275,020.11	104,611,159.59	104,611,159.59
Refunds	2,650,376.65	2,650,376.65	1,715,057.58	1,715,057.58
Investment Expenses	2,071,154.34	2,071,154.34	1,327,485.94	1,327,485.94
Other Expenses	127,684.77	127,684.77	156,300.24	156,300.24
<b>Total Expenditures</b>	<b>118,124,235.87</b>	<b>118,124,235.87</b>	<b>107,810,003.35</b>	<b>107,810,003.35</b>
<b>Revenue in Excess of Expense</b>	<b>1,041,321,448.57</b>	<b>1,041,321,448.57</b>	<b>1,093,912,228.23</b>	<b>1,093,912,228.23</b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# **COMBINING FINANCIAL STATEMENTS**

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
July 31, 2010

Date: 1/25/2012  
Time: 02:41PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Assets</b>							
Cash	3,061,687.76		50,436,071.52	2,920,660.20		56,418,419.48	35,240,621.09
<b>Receivables</b>							
Member Contributions	13,626,428.43					13,626,428.43	8,452,699.73
Employer Contributions	99,224,364.01					99,224,364.01	101,623,209.58
Contribution Underpayment	1,702,607.28					1,702,607.28	4,399,781.59
Investments			101,502,553.94			101,502,553.94	83,578,351.54
Other	1,975,584.22			750.00		1,976,334.22	1,920,859.09
Due From Retirement Fund		4,314,407,972.71			(4,314,407,972.71)		
<b>Total Receivables</b>	<b>116,528,983.94</b>	<b>4,314,407,972.71</b>	<b>101,502,553.94</b>	<b>750.00</b>	<b>(4,314,407,972.71)</b>	<b>218,032,287.88</b>	<b>199,974,901.53</b>
<b>Investments</b>							
Cash Equivalents			768,748,730.02			768,748,730.02	362,412,602.36
Pending Trades Receivable			191,078,854.98			191,078,854.98	(274,260,275.98)
Fixed Income Securities			5,973,945,985.72			5,973,945,985.72	5,607,501,017.78
Domestic Equity Securities			7,795,052,461.47			7,795,052,461.47	8,323,032,278.15
International Holdings			5,200,200,264.93			5,200,200,264.93	4,552,509,392.93
Mortgage Loans			4,171.41			4,171.41	6,513.74
Private Real Estate			932,145,942.69			932,145,942.69	850,689,062.12
Private Equity			696,002,808.66			696,002,808.66	624,921,143.60
Collateral on Loan Securities			2,804,139,266.02			2,804,139,266.02	1,847,667,861.87
Unrealized Gain/Loss - ITD			616,285,728.98			616,285,728.98	(410,745,588.58)
<b>Total Investments</b>			<b>24,977,604,214.88</b>			<b>24,977,604,214.88</b>	<b>21,483,734,007.99</b>
<b>Fixed Assets</b>							
Net Property and Equipment				4,289,300.68		4,289,300.68	4,896,423.22
<b>Total Fixed Assets</b>				<b>4,289,300.68</b>		<b>4,289,300.68</b>	<b>4,896,423.22</b>
<b>Other Assets</b>							
Prepaid Expenses				124,559.65		124,559.65	49,090.78
Equity in Investment Fund	20,790,509,712.02				(20,790,509,712.02)		
<b>Total Other Assets</b>	<b>20,790,509,712.02</b>			<b>124,559.65</b>	<b>(20,790,509,712.02)</b>	<b>124,559.65</b>	<b>49,090.78</b>
<b>Total Assets</b>	<b>20,910,100,383.72</b>	<b>4,314,407,972.71</b>	<b>25,129,542,840.34</b>	<b>7,335,270.53</b>	<b>(25,104,917,684.73)</b>	<b>25,256,468,782.57</b>	<b>21,723,895,044.61</b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
July 31, 2010

Date: 1/25/2012  
Time: 02:41PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>							
<b>Payables</b>							
Investments			5,205,458.56			5,205,458.56	5,425,068.84
Pending Trades Payable			416,384,013.33			416,384,013.33	
Obligations under Sec Lending Activities			2,882,541,035.02			2,882,541,035.02	1,847,667,861.87
Benefits	219,374.57					219,374.57	211,107.27
Other Payables	3,383,657.52			1,130,690.29		4,514,347.81	6,541,682.38
Notes Payable							
Capital Leases							
<b>Total Payables</b>	<b>3,603,032.09</b>		<b>3,304,130,506.91</b>	<b>1,130,690.29</b>		<b>3,308,864,229.29</b>	<b>1,859,845,720.36</b>
<b>Reserves and Fund Balance</b>							
Normal Deductions	714,928,979.28	141,058,253.06				855,987,232.34	788,890,439.12
Repaid Withdrawn Contributions	605,733.30	184,041.08				789,774.38	636,140.60
Purchase of Service	3,142,144.67	1,196,142.36				4,338,287.03	4,138,902.46
Accumulated Reserves for Annuity	15,873,412,521.67	4,171,969,536.21	1,034,902,621.41			21,080,284,679.29	19,064,117,270.54
Administrative Fund Balance				6,204,580.24		6,204,580.24	6,266,571.53
PERS Equity in Investment Fund			20,790,509,712.02		(20,790,509,712.02)		
Due to Police/Firemen Fund	4,314,407,972.71				(4,314,407,972.71)		
<b>Total Reserves and Fund Balance</b>	<b>20,906,497,351.63</b>	<b>4,314,407,972.71</b>	<b>21,825,412,333.43</b>	<b>6,204,580.24</b>	<b>(25,104,917,684.73)</b>	<b>21,947,604,553.28</b>	<b>19,864,049,324.25</b>
<b>Total Liabilities and Reserves</b>	<b>20,910,100,383.72</b>	<b>4,314,407,972.71</b>	<b>25,129,542,840.34</b>	<b>7,335,270.53</b>	<b>(25,104,917,684.73)</b>	<b>25,256,468,782.57</b>	<b>21,723,895,044.61</b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Combining Statement of Operations  
For Period Ending July 31, 2010

Date: 1/25/2012  
Time: 02:42PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Revenue</b>							
Contributions							
Member Contributions	7,605,667.65	1,580,865.87				9,186,533.52	8,754,758.18
Employer Contributions	79,970,925.94	33,051,506.67				113,022,432.61	110,192,501.02
<b>Total Contributions</b>	<b>87,576,593.59</b>	<b>34,632,372.54</b>				<b>122,208,966.13</b>	<b>118,947,259.20</b>
Investment Income							
Interest			26,681,191.03			26,681,191.03	24,826,726.45
Dividends			18,420,326.55			18,420,326.55	13,580,230.08
Net Realized Gain/Loss			(26,667,324.69)			(26,667,324.69)	(18,515,902.05)
Net Change in FV of Securities Lending							87,380,590.87
Other Investments			1,018,539,582.86			1,018,539,582.86	975,257,656.68
<b>Total Investment Income</b>			<b>1,036,973,775.75</b>			<b>1,036,973,775.75</b>	<b>1,082,529,302.03</b>
Other Income							
Administrative Fees				718,660.55	(718,660.55)		
Other	76,290.27	28,221.54		158,430.75		262,942.56	245,670.35
<b>Total Other Income</b>	<b>76,290.27</b>	<b>28,221.54</b>		<b>877,091.30</b>	<b>(718,660.55)</b>	<b>262,942.56</b>	<b>245,670.35</b>
<b>Total Revenue</b>	<b>87,652,883.86</b>	<b>34,660,594.08</b>	<b>1,036,973,775.75</b>	<b>877,091.30</b>	<b>(718,660.55)</b>	<b>1,159,445,684.44</b>	<b>1,201,722,231.58</b>
<b>Expenditures</b>							
Benefits Payments	91,935,958.20	21,339,061.91				113,275,020.11	104,611,159.59
Refunds	2,294,438.08	355,938.57				2,650,376.65	1,715,057.58
Investment Expenses			2,071,154.34			2,071,154.34	1,327,485.94
Administrative Fee Expense	646,867.70	71,792.85			(718,660.55)		
Other Expenses	23,051.00			104,633.77		127,684.77	156,300.24
<b>Total Expenditures</b>	<b>94,900,314.98</b>	<b>21,766,793.33</b>	<b>2,071,154.34</b>	<b>104,633.77</b>	<b>(718,660.55)</b>	<b>118,124,235.87</b>	<b>107,810,003.35</b>
<b>Revenue in Excess of Expense</b>	<b>(7,247,431.12)</b>	<b>12,893,800.75</b>	<b>1,034,902,621.41</b>	<b>772,457.53</b>		<b>1,041,321,448.57</b>	<b>1,093,912,228.23</b>
Beginning Fund Balance	20,900,850,982.00	4,301,514,171.96	20,783,832,214.94	5,432,122.71			
Net Income	(7,247,431.12)	12,893,800.75	1,034,902,621.41	772,457.53			
Due to/from Police/Fire	12,893,800.75						
Interfund Transfers (Reserves)			6,677,497.08				
Ending Fund Balance	20,906,497,351.63	4,314,407,972.71	21,825,412,333.43	6,204,580.24			

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations - Monthly Activity  
For Period Ending July 31, 2010

Date: 1/25/2012  
Time: 02:43PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Revenue</b>							
Contributions							
Member Contributions	7,605,667.65	1,580,865.87				9,186,533.52	8,754,758.18
Employer Contributions	79,970,925.94	33,051,506.67				113,022,432.61	110,192,501.02
Total Contributions	<u>87,576,593.59</u>	<u>34,632,372.54</u>				122,208,966.13	118,947,259.20
Investment Income							
Interest			26,681,191.03			26,681,191.03	24,826,726.45
Dividends			18,420,326.55			18,420,326.55	13,580,230.08
Net Realized Gain/Loss			(26,667,324.69)			(26,667,324.69)	(18,515,902.05)
Net Change in FV of Securities Lending							87,380,590.87
Other Investments			1,018,539,582.86			1,018,539,582.86	975,257,656.68
Total Investment Income			<u>1,036,973,775.75</u>			1,036,973,775.75	1,082,529,302.03
Other Income							
Administrative Fees				718,660.55	(718,660.55)		
Other	76,290.27	28,221.54		158,430.75		262,942.56	245,670.35
Total Other Income	<u>76,290.27</u>	<u>28,221.54</u>		877,091.30	(718,660.55)	262,942.56	245,670.35
<b>Total Revenue</b>	<b><u>87,652,883.86</u></b>	<b><u>34,660,594.08</u></b>	<b><u>1,036,973,775.75</u></b>	<b><u>877,091.30</u></b>	<b><u>(718,660.55)</u></b>	<b><u>1,159,445,684.44</u></b>	<b><u>1,201,722,231.58</u></b>
<b>Expenditures</b>							
Benefits Payments	91,935,958.20	21,339,061.91				113,275,020.11	104,611,159.59
Refunds	2,294,438.08	355,938.57				2,650,376.65	1,715,057.58
Investment Expenses			2,071,154.34			2,071,154.34	1,327,485.94
Administrative Fee Expense	646,867.70	71,792.85			(718,660.55)		
Other Expenses	23,051.00			104,633.77		127,684.77	156,300.24
<b>Total Expenditures</b>	<b><u>94,900,314.98</u></b>	<b><u>21,766,793.33</u></b>	<b><u>2,071,154.34</u></b>	<b><u>104,633.77</u></b>	<b><u>(718,660.55)</u></b>	<b><u>118,124,235.87</u></b>	<b><u>107,810,003.35</u></b>
<b>Revenue in Excess of Expense</b>	<b><u>(7,247,431.12)</u></b>	<b><u>12,893,800.75</u></b>	<b><u>1,034,902,621.41</u></b>	<b><u>772,457.53</u></b>		<b><u>1,041,321,448.57</u></b>	<b><u>1,093,912,228.23</u></b>
Beginning Fund Balance							
	20,900,850,982.00	4,301,514,171.96	20,792,811,036.81	5,432,122.71			
Net Income							
	(7,247,431.12)	12,893,800.75	1,034,902,621.41	772,457.53			
Due to/from Police/Fire							
	12,893,800.75						
Interfund Transfers (Reserves)							
			(2,301,324.79)				
Ending Fund Balance							
	20,906,497,351.63	4,314,407,972.71	21,825,412,333.43	6,204,580.24			

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

**PERS FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**PERS Fund Balance Sheet  
July 31, 2010Date: 1/25/2012  
Time: 02:52PM**Assets**

## Cash

Cash in Commercial Bank 3,061,687.76

Total Cash **3,061,687.76**

## Receivables

Member Contributions 13,626,428.43

Employer Contributions 99,224,364.01

Contribution Underpayment 1,702,607.28

Penalties 352,002.85

Accounts Receivable - Other 1,623,581.37

Total Receivables **116,528,983.94**

## Other Assets

Equity in Investment Fund 20,790,509,712.02

Total Other Assets **20,790,509,712.02****Total Assets****20,910,100,383.72****Liabilities and Reserves**

## Payables

Accounts Payable 452,315.00

Unclaimed Benefits 238,163.74

Overpayment of Contributions 2,905,147.23

Unclaimed Refunds 27,357.90

Insurance Withheld on Benefits (8,681.65)

Other Deductions on Benefits (116.00)

FIT Withheld on Pensions (9,991.52)

Overpayment of P/S &amp; W/C (1,162.61)

Total Payables **3,603,032.09**

## Member Accumulations

Normal Deductions 714,928,979.28

Repaid Withdrawn Contributions 605,733.30

Purchase of Service 3,142,144.67

Total Member Accumulations **718,676,857.25**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 15,873,412,521.67

Due to Police/Firemen Fund 4,314,407,972.71

Total Reserves **20,187,820,494.38****Total Liabilities and Reserves****20,910,100,383.72**

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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
PERS Fund Statement of Operations  
For Period Ending July 31, 2010

Date: 1/25/2012  
Time: 02:50PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	5,959,303.99	5,959,303.99
Employer Contributions	79,970,925.94	79,970,925.94
Contributions - Repaid Withdrawn Contributions	30,437.86	30,437.86
Contributions - Purchase of Service	472,384.27	472,384.27
Contributions - Roll In	1,143,541.53	1,143,541.53
Total Contributions	<u>87,576,593.59</u>	<u>87,576,593.59</u>
Other Income		
Employer Late Charges	10,006.25	10,006.25
Interest - WC	29,578.50	29,578.50
Amortized Interest	(4,115.79)	(4,115.79)
Purchase of Service - Interest	40,022.18	40,022.18
Miscellaneous Income	799.13	799.13
Total Other Income	<u>76,290.27</u>	<u>76,290.27</u>
<b>Total Revenue</b>	<b><u>87,652,883.86</u></b>	<b><u>87,652,883.86</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	85,311,588.26	85,311,588.26
Benefit Payments - Disability	4,641,329.15	4,641,329.15
Benefit Payments - Survivors	1,980,976.15	1,980,976.15
Total Retirement Allowances	<u>91,933,893.56</u>	<u>91,933,893.56</u>
Other Expenses		
Postretirement Benefits	2,064.64	2,064.64
Refund of Contributions	2,294,438.08	2,294,438.08
Contribution Distribution-Legis Approved	23,051.00	23,051.00
Administrative Fee Expense	646,867.70	646,867.70
Total Other Expenses	<u>2,966,421.42</u>	<u>2,966,421.42</u>
<b>Total Expenditures</b>	<b><u>94,900,314.98</u></b>	<b><u>94,900,314.98</u></b>
<b>Net Income</b>	<b><u>(7,247,431.12)</u></b>	<b><u>(7,247,431.12)</u></b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# **POLICE & FIRE FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police & Fire Fund Balance Sheet  
July 31, 2010Date: 1/25/2012  
Time: 02:54PM**Assets**

## Receivables

Due From Retirement Fund 4,314,407,972.71

Total Receivables 4,314,407,972.71**Total Assets**4,314,407,972.71**Liabilities and Reserves**

## Member Accumulations

Normal Deductions 141,058,253.06

Repaid Withdrawn Contributions 184,041.08

Purchase of Service 1,196,142.36

Total Member Accumulations 142,438,436.50

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 4,171,969,536.21

Total Reserves 4,171,969,536.21**Total Liabilities and Reserves**4,314,407,972.71

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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Police & Fire Fund Statement of Operations  
 For Period Ending July 31, 2010

Date: 1/25/2012  
 Time: 02:55PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,168,308.29	1,168,308.29
Employer Contributions	33,051,506.67	33,051,506.67
Contributions - Repaid Withdrawn Contributions	39,606.82	39,606.82
Contributions - Purchase of Service	109,016.51	109,016.51
Contributions - Roll In	263,934.25	263,934.25
<b>Total Contributions</b>	<b>34,632,372.54</b>	<b>34,632,372.54</b>
Other Income		
Interest - WC	13,625.28	13,625.28
Amortized Interest	2,844.70	2,844.70
Purchase of Service - Interest	11,751.56	11,751.56
<b>Total Other Income</b>	<b>28,221.54</b>	<b>28,221.54</b>
<b>Total Revenue</b>	<b>34,660,594.08</b>	<b>34,660,594.08</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	19,961,128.05	19,961,128.05
Benefit Payments - Disability	1,097,570.55	1,097,570.55
Benefit Payments - Survivors	280,260.22	280,260.22
<b>Total Retirement Allowances</b>	<b>21,338,958.82</b>	<b>21,338,958.82</b>
Other Expenses		
Postretirement Benefits	103.09	103.09
Refund of Contributions	355,938.57	355,938.57
Administrative Fee Expense	71,792.85	71,792.85
<b>Total Other Expenses</b>	<b>427,834.51</b>	<b>427,834.51</b>
<b>Total Expenditures</b>	<b>21,766,793.33</b>	<b>21,766,793.33</b>
<b>Net Income</b>	<b>12,893,800.75</b>	<b>12,893,800.75</b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# **INVESTMENT FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Investments Balance Sheet  
July 31, 2010Date: 1/25/2012  
Time: 02:56PM**Assets**

## Cash

Cash in Commercial Bank	1,000.47
Cash in Custodial Bank	33,856,942.72
Securities Lending Cash Reserve	16,578,128.33

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**Total Cash 50,436,071.52**

## Receivables

Interest	69,270,337.37
Dividends	32,232,216.57

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**Total Receivables 101,502,553.94**

## Investments

Cash Equivalents	768,748,730.02
Pending Trades Receivable	191,078,854.98
Fixed Income Securities	5,973,945,985.72
Domestic Equity Securities	7,795,052,461.47
International Holdings	5,200,200,264.93
Mortgage Loans	4,171.41
Private Real Estate	929,815,319.12
Real Property	2,330,623.57
Private Equity	696,002,808.66
Collateral on Loan Securities	2,804,139,266.02
Unrealized Gain/Loss - ITD	616,285,728.98

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**Total Investments 24,977,604,214.88****Total Assets**

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**25,129,542,840.34**

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**Liabilities and Reserves**

## Payables

Accounts Payable	5,205,458.56
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**Total Payables 5,205,458.56**

## Investment Obligations

Pending Trades Payable	416,384,013.33
Obligations under Sec Lending Activities	2,882,541,035.02

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**Total Investment Obligations 3,298,925,048.35**

## Reserves

Accumulated Reserve for Retirees-Future & In Force	1,034,902,621.41
PERS Equity in Investment Fund	20,790,509,712.02

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**Total Reserves 21,825,412,333.43****Total Liabilities and Reserves**

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**25,129,542,840.34**

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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 1/25/2012  
Time: 02:58PMInvestments Statement of Operations  
For Period Ending July 31, 2010

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.14	0.14
Total Other Income	0.14	0.14
Investment Income		
Unrealized Gain/Loss	1,011,990,678.89	1,011,990,678.89
Interest Income	26,681,191.03	26,681,191.03
Securities Lending Income	1,203,686.55	1,203,686.55
Equity Real Estate Earnings	5,014,631.14	5,014,631.14
Dividend Income	18,420,326.55	18,420,326.55
Private Equity Earnings	330,586.14	330,586.14
Realized Gain/Loss	(26,667,324.69)	(26,667,324.69)
Total Investment Income	1,036,973,775.61	1,036,973,775.61
<b>Total Revenue</b>	<b>1,036,973,775.75</b>	<b>1,036,973,775.75</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	279,480.87	279,480.87
Equity Real Estate Expense	477,890.72	477,890.72
Investment Counselor Fees	1,225,569.69	1,225,569.69
Investment Consulting Fees	26,482.96	26,482.96
Administrative Investment Expense	61,730.10	61,730.10
Total Investment Expenses	2,071,154.34	2,071,154.34
<b>Total Expenditures</b>	<b>2,071,154.34</b>	<b>2,071,154.34</b>
<b>Net Income</b>	<b>1,034,902,621.41</b>	<b>1,034,902,621.41</b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# **ADMINISTRATIVE FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Administrative Fund Balance Sheet

July 31, 2010

Date: 1/25/2012  
Time: 02:59PM**Assets**

## Cash

Cash in Commercial Bank 2,920,660.20

Total Cash 2,920,660.20

## Receivables

Accounts Receivable - Other 750.00

Total Receivables 750.00

## Fixed Assets

Furniture and Equipment 35,321,292.72

Accumulated Depreciation - Furniture and Equipment (31,031,992.04)

Total Fixed Assets 4,289,300.68

## Other Assets

Prepaid Expenses 124,559.65

Total Other Assets 124,559.65**Total Assets**7,335,270.53**Liabilities and Reserves**

## Payables

Accounts Payable 1,130,456.21

Suspense 234.08

Total Payables 1,130,690.29

## Fund Balances

Administrative Fund Balance 6,204,580.24

Total Fund Balances 6,204,580.24**Total Liabilities and Reserves**7,335,270.53

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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
Administrative Fund Statement of Operations  
For Period Ending July 31, 2010

Date: 1/25/2012  
Time: 03:01PM

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	247.75	247.75
Administrative Fees	718,660.55	718,660.55
Transfer from Other Budget Accounts	158,183.00	158,183.00
Total Other Income	<u>877,091.30</u>	<u>877,091.30</u>
<b>Total Revenue</b>	<b>877,091.30</b>	<b>877,091.30</b>
<b>Expenditures</b>		
Accrued Payroll Due	(411,814.73)	(411,814.73)
Payroll	359,949.55	359,949.55
In State Travel - Staff	2,061.68	2,061.68
In State Travel - P/F	175.40	175.40
Out of State Travel - Board	302.40	302.40
Out of State Travel - Staff	724.90	724.90
Office Supplies	1,632.07	1,632.07
Postage and Freight	19,925.00	19,925.00
Communications	(1,951.46)	(1,951.46)
Printing	315.52	315.52
Publications and Periodicals	299.00	299.00
Bonds and Ins Premiums	810.00	810.00
Contract Services	795.84	795.84
Vehicle Expense	51.24	51.24
Equipment Rental and Repair	428.60	428.60
Information Technology	103,798.11	103,798.11
Building Rental	24,668.97	24,668.97
Client Communication	1,500.00	1,500.00
Dues and Registration	4,686.68	4,686.68
Training	(6,728.88)	(6,728.88)
Medical Expenses	2,363.88	2,363.88
Board Member Fees	640.00	640.00
Litigation Expense	0.00	0.00
<b>Total Expenditures</b>	<b>104,633.77</b>	<b>104,633.77</b>
<b>Net Income</b>	<b><u>772,457.53</u></b>	<b><u>772,457.53</u></b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# **LEGISLATORS' FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Legislator's Fund Balance Sheet  
July 31, 2010Date: 1/25/2012  
Time: 03:02PM**Assets**

## Cash

Cash in Commercial Bank 2,001.35  
Cash in Custodial Bank 5,529.45Total Cash 7,530.80

## Receivables

Interest 2,694.02  
Dividends 2,974.61Total Receivables 5,668.63

## Investments

Cash Equivalents 15,513.79  
Fixed Income Securities 935,478.34  
Domestic Equity Securities 2,303,098.03  
International Holdings 213,180.45  
Unrealized Gain/Loss - ITD 464,900.08Total Investments 3,932,170.69**Total Assets** 3,945,370.12**Liabilities and Reserves**

## Payables

Accounts Payable 310.00  
Unclaimed Benefits 300.00Total Payables 610.00

## Member Accumulations

Normal Deductions 470,912.65

Total Member Accumulations 470,912.65

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 3,473,847.47

Total Reserves 3,473,847.47**Total Liabilities and Reserves** 3,945,370.12

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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 1/25/2012  
Time: 03:03PMLegislator's Fund Statement of Operations  
For Period Ending July 31, 2010

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	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.55	0.55
Administrative Fees	86,213.00	86,213.00
Total Other Income	<u>86,213.55</u>	<u>86,213.55</u>
Investment Income		
Unrealized Gain/Loss	196,446.88	196,446.88
Interest Income	574.40	574.40
Dividend Income	3,032.90	3,032.90
Realized Gain/Loss	5,251.51	5,251.51
Total Investment Income	<u>205,305.69</u>	<u>205,305.69</u>
<b>Total Revenue</b>	<b><u>291,519.24</u></b>	<b><u>291,519.24</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	30,645.86	30,645.86
Benefit Payments - Survivors	3,127.53	3,127.53
Total Retirement Allowances	<u>33,773.39</u>	<u>33,773.39</u>
Other Expenses		
Administrative Fee Expense	84,335.00	84,335.00
Total Other Expenses	<u>84,335.00</u>	<u>84,335.00</u>
Investment Expenses		
Investment Counselor Fees	115.94	115.94
Investment Consulting Fees	10.00	10.00
Total Investment Expenses	<u>125.94</u>	<u>125.94</u>
<b>Total Expenditures</b>	<b><u>118,234.33</u></b>	<b><u>118,234.33</u></b>
<b>Net Income</b>	<b><u>173,284.91</u></b>	<b><u>173,284.91</u></b>

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\*\*\* PREPARED WITHOUT AUDIT \*\*\*

# **JUDICIAL FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Judicial Retirement Fund Balance Sheet

July 31, 2010

Date: 1/25/2012  
Time: 03:04PM**Assets**

## Cash

Cash in Commercial Bank	2,353.47
Cash in Custodial Bank	106,678.31

Total Cash	<b>109,031.78</b>
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## Receivables

Employer Contributions	747,563.69
Contribution Underpayment	10,490.18
Interest	32,617.76
Dividends	36,371.87
Penalties	389.93
Accounts Receivable - Other	871.88

Total Receivables	<b>828,305.31</b>
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## Investments

Cash Equivalents	130,124.99
Fixed Income Securities	11,945,447.27
Domestic Equity Securities	28,508,969.98
International Holdings	2,750,712.88
Unrealized Gain/Loss - ITD	4,451,580.48

Total Investments	<b>47,786,835.60</b>
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**Total Assets****48,724,172.69****Liabilities and Reserves**

## Payables

Accounts Payable	2,430.00
Unclaimed Benefits	4,072.24
Overpayment of Contributions	10,296.44

Total Payables	<b>16,798.68</b>
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## Investment Obligations

Pending Trades Payable	10,113.06
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Total Investment Obligations	<b>10,113.06</b>
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## Member Accumulations

Normal Deductions	430,252.17
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Total Member Accumulations	<b>430,252.17</b>
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## Reserves

Accumulated Reserve for Retirees-Future & In Force	48,267,008.78
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Total Reserves	<b>48,267,008.78</b>
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**Total Liabilities and Reserves****48,724,172.69**

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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Judicial Retirement Fund Statement of Operations  
 For Period Ending July 31, 2010

Date: 1/25/2012  
 Time: 03:05PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	2,141,768.67	2,141,768.67
Contribution Receipts-Legis Approved	23,051.00	23,051.00
Total Contributions	<u>2,164,819.67</u>	<u>2,164,819.67</u>
Other Income		
Employer Late Charges	0.34	0.34
Miscellaneous Income	5.65	5.65
Total Other Income	<u>5.99</u>	<u>5.99</u>
Investment Income		
Unrealized Gain/Loss	2,381,584.95	2,381,584.95
Interest Income	6,668.51	6,668.51
Dividend Income	37,133.25	37,133.25
Realized Gain/Loss	(23,033.95)	(23,033.95)
Total Investment Income	<u>2,402,352.76</u>	<u>2,402,352.76</u>
<b>Total Revenue</b>	<b><u>4,567,178.42</u></b>	<b><u>4,567,178.42</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	248,775.29	248,775.29
Benefit Payments - Survivors	4,219.74	4,219.74
Total Retirement Allowances	<u>252,995.03</u>	<u>252,995.03</u>
Other Expenses		
Administrative Fee Expense	73,848.00	73,848.00
Total Other Expenses	<u>73,848.00</u>	<u>73,848.00</u>
Investment Expenses		
Investment Counselor Fees	1,166.05	1,166.05
Investment Consulting Fees	75.00	75.00
Total Investment Expenses	<u>1,241.05</u>	<u>1,241.05</u>
<b>Total Expenditures</b>	<b><u>328,084.08</u></b>	<b><u>328,084.08</u></b>
<b>Net Income</b>	<b><u>4,239,094.34</u></b>	<b><u>4,239,094.34</u></b>

\*\*\* PREPARED WITHOUT AUDIT \*\*\*