

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**AUGUST 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 August 31, 2010Date: 1/26/2012  
Time: 01:11PM***Balance Sheet*****Assets**

Cash	57,467,073.06
Receivables	203,429,682.19
Investments	24,611,542,811.75
Net Property and Equipment	4,289,300.68
Other Assets	109,838.73

<b>Total Assets</b>	<b><u>24,876,838,706.41</u></b>
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**Liabilities and Reserves**

Investments Payable	3,327,259,522.01
Benefits Payable	218,704.70
Other Payables	4,008,277.89
Reserves	21,545,352,201.81

<b>Total Liabilities and Reserves</b>	<b><u>24,876,838,706.41</u></b>
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***Statement of Operations*****Revenues**

Contributions	235,676,716.70
Investment Income	640,183,298.15
Other Income	559,157.41

<b>Total Revenues</b>	<b><u>876,419,172.26</u></b>
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**Expenses**

Benefits Paid	227,364,360.15
Refunds Paid	4,921,104.18
Investment Expenses	4,333,576.43
Other Expenses	731,034.40

<b>Total Expenses</b>	<b><u>237,350,075.16</u></b>
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<b>Revenue in Excess of Expense</b>	<b><u>639,069,097.10</u></b>
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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

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

Date: 1/26/2012  
 Time: 01:15PM

	Total YTD	Prior YTD
<b>Assets</b>		
Cash	57,467,073.06	35,181,636.95
Receivables		
Member Contributions	11,869,307.15	7,979,746.71
Employer Contributions	82,537,707.44	89,245,683.71
Contribution Underpayment	1,707,266.50	4,389,576.50
Investments	105,174,632.41	96,031,639.46
Other	2,140,768.69	1,923,432.38
Due From Retirement Fund		
Total Receivables	<b>203,429,682.19</b>	<b>199,570,078.76</b>
Investments		
Cash Equivalents	553,890,589.72	499,537,243.68
Pending Trades Receivable	253,014,203.23	(373,363,088.58)
Fixed Income Securities	5,972,266,294.25	5,888,818,545.18
Domestic Equity Securities	7,871,220,269.76	8,223,044,395.52
International Holdings	5,491,669,118.93	4,374,392,653.94
Mortgage Loans	3,963.02	6,329.26
Private Real Estate	933,794,381.06	851,366,793.69
Private Equity	701,902,103.27	630,346,034.25
Collateral on Loan Securities	2,678,043,893.03	1,976,021,412.49
Unrealized Gain/Loss - ITD	155,737,995.48	145,406,402.19
Total Investments	<b>24,611,542,811.75</b>	<b>22,215,576,721.62</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	109,838.73	114,951.99
Equity in Investment Fund		
Total Other Assets	<b>109,838.73</b>	<b>114,951.99</b>
Total Assets	<b>24,876,838,706.41</b>	<b>22,455,339,812.54</b>

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

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

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

Date: 1/26/2012  
 Time: 01:15PM

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	4,256,871.66	4,568,879.35
Pending Trades Payable	566,556,988.32	
Obligations under Sec Lending Activities	2,756,445,662.03	1,976,021,412.49
Benefits	218,704.70	224,984.88
Other Payables	4,008,277.89	6,400,104.59
Notes Payable		
Capital Leases		
Total Payables	<b>3,331,486,504.60</b>	<b>1,987,215,381.31</b>
Reserves and Fund Balance		
Normal Deductions	861,063,504.14	796,225,591.79
Repaid Withdrawn Contributions	776,803.92	695,678.65
Purchase of Service	4,325,780.93	4,179,272.95
Accumulated Reserves for Annuity	20,672,850,542.28	19,660,543,457.33
Administrative Fund Balance	6,335,570.54	6,480,430.51
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	<b>21,545,352,201.81</b>	<b>20,468,124,431.23</b>
<b>Total Liabilities and Reserves</b>	<b>24,876,838,706.41</b>	<b>22,455,339,812.54</b>

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

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

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

Date: 1/26/2012  
 Time: 01:17PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	10,308,371.17	19,494,904.69	10,536,635.88	19,291,394.06
Employer Contributions	103,159,379.40	216,181,812.01	109,217,566.95	219,410,067.97
<b>Total Contributions</b>	<b>113,467,750.57</b>	<b>235,676,716.70</b>	<b>119,754,202.83</b>	<b>238,701,462.03</b>
Investment Income				
Interest	26,366,260.56	53,047,451.59	25,251,040.65	50,077,767.10
Dividends	28,991,550.79	47,411,877.34	28,600,371.24	42,180,601.32
Net Realized Gain/Loss	(331,006.58)	(26,998,331.27)	(30,199,501.92)	(48,715,403.97)
Net Change in FV of Securities Lending				87,380,590.87
Other Investments	(451,817,282.37)	566,722,300.49	576,207,572.67	1,551,465,229.35
<b>Total Investment Income</b>	<b>(396,790,477.60)</b>	<b>640,183,298.15</b>	<b>599,859,482.64</b>	<b>1,682,388,784.67</b>
Other Income				
Other	296,214.85	559,157.41	141,910.85	387,581.20
<b>Total Other Income</b>	<b>296,214.85</b>	<b>559,157.41</b>	<b>141,910.85</b>	<b>387,581.20</b>
<b>Total Revenue</b>	<b>(283,026,512.18)</b>	<b>876,419,172.26</b>	<b>719,755,596.32</b>	<b>1,921,477,827.90</b>
<b>Expenditures</b>				
Benefits Payments	114,089,340.04	227,364,360.15	105,347,619.02	209,958,778.61
Refunds	2,270,727.53	4,921,104.18	1,459,213.18	3,174,270.76
Investment Expenses	2,262,422.09	4,333,576.43	8,255,728.01	9,583,213.95
Other Expenses	603,349.63	731,034.40	617,929.13	774,229.37
<b>Total Expenditures</b>	<b>119,225,839.29</b>	<b>237,350,075.16</b>	<b>115,680,489.34</b>	<b>223,490,492.69</b>
<b>Revenue in Excess of Expense</b>	<b>(402,252,351.47)</b>	<b>639,069,097.10</b>	<b>604,075,106.98</b>	<b>1,697,987,335.21</b>

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

# **COMBINING FINANCIAL STATEMENTS**

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
August 31, 2010

Date: 1/26/2012  
Time: 01:18PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Assets</b>							
Cash	3,046,579.61		51,440,424.34	2,980,069.11		57,467,073.06	35,181,636.95
<b>Receivables</b>							
Member Contributions	11,869,307.15					11,869,307.15	7,979,746.71
Employer Contributions	82,537,707.44					82,537,707.44	89,245,683.71
Contribution Underpayment	1,707,266.50					1,707,266.50	4,389,576.50
Investments			105,174,632.41			105,174,632.41	96,031,639.46
Other	2,140,018.69			750.00		2,140,768.69	1,923,432.38
Due From Retirement Fund		4,318,825,084.16			(4,318,825,084.16)		
<b>Total Receivables</b>	<b>98,254,299.78</b>	<b>4,318,825,084.16</b>	<b>105,174,632.41</b>	<b>750.00</b>	<b>(4,318,825,084.16)</b>	<b>203,429,682.19</b>	<b>199,570,078.76</b>
<b>Investments</b>							
Cash Equivalents			553,890,589.72			553,890,589.72	499,537,243.68
Pending Trades Receivable			253,014,203.23			253,014,203.23	(373,363,088.58)
Fixed Income Securities			5,972,266,294.25			5,972,266,294.25	5,888,818,545.18
Domestic Equity Securities			7,871,220,269.76			7,871,220,269.76	8,223,044,395.52
International Holdings			5,491,669,118.93			5,491,669,118.93	4,374,392,653.94
Mortgage Loans			3,963.02			3,963.02	6,329.26
Private Real Estate			933,794,381.06			933,794,381.06	851,366,793.69
Private Equity			701,902,103.27			701,902,103.27	630,346,034.25
Collateral on Loan Securities			2,678,043,893.03			2,678,043,893.03	1,976,021,412.49
Unrealized Gain/Loss - ITD			155,737,995.48			155,737,995.48	145,406,402.19
<b>Total Investments</b>			<b>24,611,542,811.75</b>			<b>24,611,542,811.75</b>	<b>22,215,576,721.62</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				109,838.73		109,838.73	114,951.99
Equity in Investment Fund	20,805,048,624.77				(20,805,048,624.77)		
<b>Total Other Assets</b>	<b>20,805,048,624.77</b>			<b>109,838.73</b>	<b>(20,805,048,624.77)</b>	<b>109,838.73</b>	<b>114,951.99</b>
<b>Total Assets</b>	<b>20,906,349,504.16</b>	<b>4,318,825,084.16</b>	<b>24,768,157,868.50</b>	<b>7,379,958.52</b>	<b>(25,123,873,708.93)</b>	<b>24,876,838,706.41</b>	<b>22,455,339,812.54</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
August 31, 2010

Date: 1/26/2012  
Time: 01:18PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>							
<b>Payables</b>							
Investments			4,256,871.66			4,256,871.66	4,568,879.35
Pending Trades Payable			566,556,988.32			566,556,988.32	
Obligations under Sec Lending Activities			2,756,445,662.03			2,756,445,662.03	1,976,021,412.49
Benefits	218,704.70					218,704.70	224,984.88
Other Payables	2,963,889.91			1,044,387.98		4,008,277.89	6,400,104.59
Notes Payable							
Capital Leases							
<b>Total Payables</b>	<b>3,182,594.61</b>		<b>3,327,259,522.01</b>	<b>1,044,387.98</b>		<b>3,331,486,504.60</b>	<b>1,987,215,381.31</b>
<b>Reserves and Fund Balance</b>							
Normal Deductions	719,166,473.56	141,897,030.58				861,063,504.14	796,225,591.79
Repaid Withdrawn Contributions	599,260.20	177,543.72				776,803.92	695,678.65
Purchase of Service	3,187,323.67	1,138,457.26				4,325,780.93	4,179,272.95
Accumulated Reserves for Annuity	15,861,388,767.96	4,175,612,052.60	635,849,721.72			20,672,850,542.28	19,660,543,457.33
Administrative Fund Balance				6,335,570.54		6,335,570.54	6,480,430.51
PERS Equity in Investment Fund			20,805,048,624.77		(20,805,048,624.77)		
Due to Police/Firemen Fund	4,318,825,084.16				(4,318,825,084.16)		
<b>Total Reserves and Fund Balance</b>	<b>20,903,166,909.55</b>	<b>4,318,825,084.16</b>	<b>21,440,898,346.49</b>	<b>6,335,570.54</b>	<b>(25,123,873,708.93)</b>	<b>21,545,352,201.81</b>	<b>20,468,124,431.23</b>
<b>Total Liabilities and Reserves</b>	<b>20,906,349,504.16</b>	<b>4,318,825,084.16</b>	<b>24,768,157,868.50</b>	<b>7,379,958.52</b>	<b>(25,123,873,708.93)</b>	<b>24,876,838,706.41</b>	<b>22,455,339,812.54</b>

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Date: 1/26/2012  
Time: 01:19PM

Combining Statement of Operations  
For Period Ending August 31, 2010

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Revenue</b>							
Contributions							
Member Contributions	16,155,376.93	3,339,527.76				19,494,904.69	19,291,394.06
Employer Contributions	158,914,906.61	57,266,905.40				216,181,812.01	219,410,067.97
<b>Total Contributions</b>	<b>175,070,283.54</b>	<b>60,606,433.16</b>				<b>235,676,716.70</b>	<b>238,701,462.03</b>
Investment Income							
Interest			53,047,451.59			53,047,451.59	50,077,767.10
Dividends			47,411,877.34			47,411,877.34	42,180,601.32
Net Realized Gain/Loss			(26,998,331.27)			(26,998,331.27)	(48,715,403.97)
Net Change in FV of Securities Lending							87,380,590.87
Other Investments			566,722,300.49			566,722,300.49	1,551,465,229.35
<b>Total Investment Income</b>			<b>640,183,298.15</b>			<b>640,183,298.15</b>	<b>1,682,388,784.67</b>
Other Income							
Administrative Fees				1,437,472.49	(1,437,472.49)		
Other	351,978.48	46,518.19		160,660.74		559,157.41	387,581.20
<b>Total Other Income</b>	<b>351,978.48</b>	<b>46,518.19</b>		<b>1,598,133.23</b>	<b>(1,437,472.49)</b>	<b>559,157.41</b>	<b>387,581.20</b>
<b>Total Revenue</b>	<b>175,422,262.02</b>	<b>60,652,951.35</b>	<b>640,183,298.15</b>	<b>1,598,133.23</b>	<b>(1,437,472.49)</b>	<b>876,419,172.26</b>	<b>1,921,477,827.90</b>
<b>Expenditures</b>							
Benefits Payments	184,377,828.82	42,986,531.33				227,364,360.15	209,958,778.61
Refunds	4,133,840.34	787,263.84				4,921,104.18	3,174,270.76
Investment Expenses			4,333,576.43			4,333,576.43	9,583,213.95
Administrative Fee Expense	1,293,896.60	143,575.89			(1,437,472.49)		
Other Expenses	36,349.00			694,685.40		731,034.40	774,229.37
<b>Total Expenditures</b>	<b>189,841,914.76</b>	<b>43,917,371.06</b>	<b>4,333,576.43</b>	<b>694,685.40</b>	<b>(1,437,472.49)</b>	<b>237,350,075.16</b>	<b>223,490,492.69</b>
<b>Revenue in Excess of Expense</b>	<b>(14,419,652.74)</b>	<b>16,735,580.29</b>	<b>635,849,721.72</b>	<b>903,447.83</b>		<b>639,069,097.10</b>	<b>1,697,987,335.21</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	(14,419,652.74)	16,735,580.29	635,849,721.72	903,447.83			
Due to/from Police/Fire	17,310,912.20						
Interfund Transfers (Reserves)	(575,331.91)	575,331.91	21,216,409.83				
Ending Fund Balance	20,903,166,909.55	4,318,825,084.16	21,440,898,346.49	6,335,570.54			

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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

Date: 1/26/2012  
Time: 01:20PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
<b>Revenue</b>							
Contributions							
Member Contributions	8,549,709.28	1,758,661.89				10,308,371.17	10,536,635.88
Employer Contributions	78,943,980.67	24,215,398.73				103,159,379.40	109,217,566.95
Total Contributions	87,493,689.95	25,974,060.62				113,467,750.57	119,754,202.83
Investment Income							
Interest			26,366,260.56			26,366,260.56	25,251,040.65
Dividends			28,991,550.79			28,991,550.79	28,600,371.24
Net Realized Gain/Loss			(331,006.58)			(331,006.58)	(30,199,501.92)
Net Change in FV of Securities Lending							
Other Investments			(451,817,282.37)			(451,817,282.37)	576,207,572.67
Total Investment Income			(396,790,477.60)			(396,790,477.60)	599,859,482.64
Other Income							
Administrative Fees				718,811.94	(718,811.94)		
Other	275,688.21	18,296.65		2,229.99		296,214.85	141,910.85
Total Other Income	275,688.21	18,296.65		721,041.93	(718,811.94)	296,214.85	141,910.85
<b>Total Revenue</b>	<b>87,769,378.16</b>	<b>25,992,357.27</b>	<b>(396,790,477.60)</b>	<b>721,041.93</b>	<b>(718,811.94)</b>	<b>(283,026,512.18)</b>	<b>719,755,596.32</b>
<b>Expenditures</b>							
Benefits Payments	92,441,870.62	21,647,469.42				114,089,340.04	105,347,619.02
Refunds	1,839,402.26	431,325.27				2,270,727.53	1,459,213.18
Investment Expenses			2,262,422.09			2,262,422.09	8,255,728.01
Administrative Fee Expense	647,028.90	71,783.04			(718,811.94)		
Other Expenses	13,298.00			590,051.63		603,349.63	617,929.13
<b>Total Expenditures</b>	<b>94,941,599.78</b>	<b>22,150,577.73</b>	<b>2,262,422.09</b>	<b>590,051.63</b>	<b>(718,811.94)</b>	<b>119,225,839.29</b>	<b>115,680,489.34</b>
<b>Revenue in Excess of Expense</b>	<b>(7,172,221.62)</b>	<b>3,841,779.54</b>	<b>(399,052,899.69)</b>	<b>130,990.30</b>		<b>(402,252,351.47)</b>	<b>604,075,106.98</b>
Beginning Fund Balance	20,906,497,351.63	4,314,407,972.71	21,825,412,333.43	6,204,580.24			
Net Income	(7,172,221.62)	3,841,779.54	(399,052,899.69)	130,990.30			
Due to/from Police/Fire	4,417,111.45						
Interfund Transfers (Reserves)	(575,331.91)	575,331.91	14,538,912.75				
Ending Fund Balance	20,903,166,909.55	4,318,825,084.16	21,440,898,346.49	6,335,570.54			

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

**PERS FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**PERS Fund Balance Sheet  
August 31, 2010Date: 1/26/2012  
Time: 01:22PM**Assets**

## Cash

Cash in Commercial Bank 3,046,579.61

Total Cash **3,046,579.61**

## Receivables

Member Contributions 11,869,307.15

Employer Contributions 82,537,707.44

Contribution Underpayment 1,707,266.50

Penalties 349,307.91

Accounts Receivable - Other 1,790,710.78

Total Receivables **98,254,299.78**

## Other Assets

Equity in Investment Fund 20,805,048,624.77

Total Other Assets **20,805,048,624.77****Total Assets****20,906,349,504.16****Liabilities and Reserves**

## Payables

Unclaimed Benefits 238,192.38

Overpayment of Contributions 2,939,937.34

Unclaimed Refunds 24,076.63

Insurance Withheld on Benefits (8,901.38)

Other Deductions on Benefits (224.00)

FIT Withheld on Pensions (10,362.30)

Suspense 0.09

Overpayment of P/S &amp; W/C (124.15)

Total Payables **3,182,594.61**

## Member Accumulations

Normal Deductions 719,166,473.56

Repaid Withdrawn Contributions 599,260.20

Purchase of Service 3,187,323.67

Total Member Accumulations **722,953,057.43**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 15,861,388,767.96

Due to Police/Firemen Fund 4,318,825,084.16

Total Reserves **20,180,213,852.12****Total Liabilities and Reserves****20,906,349,504.16**

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

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

Date: 1/26/2012  
Time: 01:23PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	6,589,360.53	12,548,664.52
Employer Contributions	78,943,980.67	158,914,906.61
Contributions - Repaid Withdrawn Contributions	71,408.04	101,845.90
Contributions - Purchase of Service	512,127.21	984,511.48
Contributions - Roll In	1,376,813.50	2,520,355.03
Total Contributions	<u>87,493,689.95</u>	<u>175,070,283.54</u>
Other Income		
Employer Late Charges	(2,694.94)	7,311.31
Interest - WC	81,645.34	111,223.84
Amortized Interest	8,931.17	4,815.38
Purchase of Service - Interest	43,098.70	83,120.88
Interest - A/R	143,763.54	143,763.54
Miscellaneous Income	944.40	1,743.53
Total Other Income	<u>275,688.21</u>	<u>351,978.48</u>
<b>Total Revenue</b>	<b><u>87,769,378.16</u></b>	<b><u>175,422,262.02</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	85,818,106.93	171,129,695.19
Benefit Payments - Disability	4,693,640.05	9,334,969.20
Benefit Payments - Survivors	1,928,059.00	3,909,035.15
Total Retirement Allowances	<u>92,439,805.98</u>	<u>184,373,699.54</u>
Other Expenses		
Postretirement Benefits	2,064.64	4,129.28
Refund of Contributions	1,839,402.26	4,133,840.34
Contribution Distribution-Legis Approved	13,298.00	36,349.00
Administrative Fee Expense	647,028.90	1,293,896.60
Total Other Expenses	<u>2,501,793.80</u>	<u>5,468,215.22</u>
<b>Total Expenditures</b>	<b><u>94,941,599.78</u></b>	<b><u>189,841,914.76</u></b>
<b>Net Income</b>	<b><u>(7,172,221.62)</u></b>	<b><u>(14,419,652.74)</u></b>

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

# **POLICE & FIRE FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police & Fire Fund Balance Sheet  
August 31, 2010Date: 1/26/2012  
Time: 01:24PM**Assets**

## Receivables

Due From Retirement Fund 4,318,825,084.16

Total Receivables 4,318,825,084.16**Total Assets**4,318,825,084.16**Liabilities and Reserves**

## Member Accumulations

Normal Deductions 141,897,030.58

Repaid Withdrawn Contributions 177,543.72

Purchase of Service 1,138,457.26

Total Member Accumulations 143,213,031.56

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 4,175,612,052.60

Total Reserves 4,175,612,052.60**Total Liabilities and Reserves**4,318,825,084.16

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police & Fire Fund Statement of Operations  
For Period Ending August 31, 2010Date: 1/26/2012  
Time: 01:25PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,196,781.09	2,365,089.38
Employer Contributions	24,215,398.73	57,266,905.40
Contributions - Repaid Withdrawn Contributions	1,711.17	41,317.99
Contributions - Purchase of Service	133,331.51	242,348.02
Contributions - Roll In	426,838.12	690,772.37
Total Contributions	25,974,060.62	60,606,433.16
Other Income		
Interest - WC	7,419.58	21,044.86
Amortized Interest	(4,097.48)	(1,252.78)
Purchase of Service - Interest	14,974.55	26,726.11
Total Other Income	18,296.65	46,518.19
<b>Total Revenue</b>	<b>25,992,357.27</b>	<b>60,652,951.35</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	20,185,758.41	40,146,886.46
Benefit Payments - Disability	1,107,555.73	2,205,126.28
Benefit Payments - Survivors	354,052.19	634,312.41
Total Retirement Allowances	21,647,366.33	42,986,325.15
Other Expenses		
Postretirement Benefits	103.09	206.18
Refund of Contributions	431,325.27	787,263.84
Administrative Fee Expense	71,783.04	143,575.89
Total Other Expenses	503,211.40	931,045.91
<b>Total Expenditures</b>	<b>22,150,577.73</b>	<b>43,917,371.06</b>
<b>Net Income</b>	<b>3,841,779.54</b>	<b>16,735,580.29</b>

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

# **INVESTMENT FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Investments Balance Sheet  
August 31, 2010Date: 1/26/2012  
Time: 01:26PM**Assets**

## Cash

Cash in Commercial Bank	1,000.59
Cash in Custodial Bank	33,930,080.56
Securities Lending Cash Reserve	17,509,343.19

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**Total Cash 51,440,424.34**

## Receivables

Interest	61,526,052.64
Dividends	43,648,579.77

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**Total Receivables 105,174,632.41**

## Investments

Cash Equivalents	553,890,589.72
Pending Trades Receivable	253,014,203.23
Fixed Income Securities	5,972,266,294.25
Domestic Equity Securities	7,871,220,269.76
International Holdings	5,491,669,118.93
Mortgage Loans	3,963.02
Private Real Estate	931,463,757.49
Real Property	2,330,623.57
Private Equity	701,902,103.27
Collateral on Loan Securities	2,678,043,893.03
Unrealized Gain/Loss - ITD	155,737,995.48

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**Total Investments 24,611,542,811.75****Total Assets**

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**24,768,157,868.50**

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**Liabilities and Reserves**

## Payables

Accounts Payable	4,256,871.66
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**Total Payables 4,256,871.66**

## Investment Obligations

Pending Trades Payable	566,556,988.32
Obligations under Sec Lending Activities	2,756,445,662.03

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**Total Investment Obligations 3,323,002,650.35**

## Reserves

Accumulated Reserve for Retirees-Future & In Force	635,849,721.72
PERS Equity in Investment Fund	20,805,048,624.77

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**Total Reserves 21,440,898,346.49****Total Liabilities and Reserves**

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**24,768,157,868.50**

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 1/26/2012  
Time: 01:27PMInvestments Statement of Operations  
For Period Ending August 31, 2010

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	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	17,151.21	17,151.35
Total Other Income	17,151.21	17,151.35
Investment Income		
Unrealized Gain/Loss	(460,547,733.50)	551,442,945.39
Interest Income	26,366,260.56	53,047,451.59
Securities Lending Income	1,310,994.99	2,514,681.54
Equity Real Estate Earnings	7,313,524.37	12,328,155.51
Dividend Income	28,991,550.79	47,411,877.34
Private Equity Earnings	88,780.56	419,366.70
Realized Gain/Loss	(331,006.58)	(26,998,331.27)
Total Investment Income	(396,807,628.81)	640,166,146.80
<b>Total Revenue</b>	<b>(396,790,477.60)</b>	<b>640,183,298.15</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	382,023.35	661,504.22
Equity Real Estate Expense	484,084.09	961,974.81
Investment Counselor Fees	1,362,534.84	2,588,104.53
Investment Consulting Fees	27,338.81	53,821.77
Administrative Investment Expense	6,441.00	68,171.10
Total Investment Expenses	2,262,422.09	4,333,576.43
<b>Total Expenditures</b>	<b>2,262,422.09</b>	<b>4,333,576.43</b>
<b>Net Income</b>	<b>(399,052,899.69)</b>	<b>635,849,721.72</b>

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

# **ADMINISTRATIVE FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Administrative Fund Balance Sheet  
August 31, 2010Date: 1/26/2012  
Time: 01:28PM**Assets**

## Cash

Cash in Commercial Bank 2,980,069.11

Total Cash 2,980,069.11

## 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 109,838.73

Total Other Assets 109,838.73**Total Assets**7,379,958.52**Liabilities and Reserves**

## Payables

Accounts Payable 1,044,387.98

Total Payables 1,044,387.98

## Fund Balances

Administrative Fund Balance 6,335,570.54

Total Fund Balances 6,335,570.54**Total Liabilities and Reserves**7,379,958.52

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Administrative Fund Statement of Operations  
For Period Ending August 31, 2010Date: 1/26/2012  
Time: 01:29PM

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	2,229.99	2,477.74
Administrative Fees	718,811.94	1,437,472.49
Transfer from Other Budget Accounts	0.00	158,183.00
Total Other Income	<u>721,041.93</u>	<u>1,598,133.23</u>
<b>Total Revenue</b>	<b>721,041.93</b>	<b>1,598,133.23</b>
<b>Expenditures</b>		
Accrued Payroll Due	0.00	(411,814.73)
Payroll	357,290.40	717,239.95
In State Travel - Board	359.50	359.50
In State Travel - Staff	4,040.29	6,101.97
In State Travel - P/F	0.00	175.40
Out of State Travel - Board	428.84	731.24
Out of State Travel - Staff	1,938.38	2,663.28
Office Supplies	1,397.71	3,029.78
Postage and Freight	19,493.25	39,418.25
Communications	4,949.24	2,997.78
Printing	9,751.44	10,066.96
Publications and Periodicals	16.25	315.25
Bonds and Ins Premiums	710.00	1,520.00
Contract Services	33,892.40	34,688.24
Vehicle Expense	359.95	411.19
Equipment Rental and Repair	1,594.15	2,022.75
Information Technology	104,696.41	208,494.52
Building Rental	25,431.15	50,100.12
License and Fees	70.00	70.00
Client Communication	8,525.60	10,025.60
Dues and Registration	195.00	4,881.68
Training	9,587.23	2,858.35
Medical Expenses	2,363.88	4,727.76
Board Member Fees	1,920.00	2,560.00
Host Expense	191.07	191.07
Litigation Expense	602.00	602.00
Equipment Less than \$1,000	247.49	247.49
<b>Total Expenditures</b>	<b>590,051.63</b>	<b>694,685.40</b>
<b>Net Income</b>	<b>130,990.30</b>	<b>903,447.83</b>

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

# **LEGISLATORS' FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Legislator's Fund Balance Sheet  
August 31, 2010Date: 1/26/2012  
Time: 01:30PM**Assets**

## Cash

Cash in Commercial Bank 2,001.68  
Cash in Custodial Bank 8,369.26Total Cash **10,370.94**

## Receivables

Interest 2,761.89  
Dividends 4,901.89Total Receivables **7,663.78**

## Investments

Cash Equivalents 12,150.36  
Fixed Income Securities 912,469.93  
Domestic Equity Securities 2,304,011.49  
International Holdings 213,946.38  
Unrealized Gain/Loss - ITD 376,921.32Total Investments **3,819,499.48****Total Assets** **3,837,534.20****Liabilities and Reserves**

## Payables

Accounts Payable 155.00  
Unclaimed Benefits 300.00Total Payables **455.00**

## Investment Obligations

Pending Trades Payable 1,933.00

Total Investment Obligations **1,933.00**

## Member Accumulations

Normal Deductions 470,912.65

Total Member Accumulations **470,912.65**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 3,364,233.55

Total Reserves **3,364,233.55****Total Liabilities and Reserves** **3,837,534.20**

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 1/26/2012  
Time: 01:31PMLegislator's Fund Statement of Operations  
For Period Ending August 31, 2010

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	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.33	0.88
Administrative Fees	0.00	86,213.00
Total Other Income	0.33	86,213.88
Investment Income		
Unrealized Gain/Loss	(87,978.76)	108,468.12
Interest Income	515.89	1,090.29
Dividend Income	4,645.86	7,678.76
Realized Gain/Loss	6,929.05	12,180.56
Total Investment Income	(75,887.96)	129,417.73
<b>Total Revenue</b>	<b>(75,887.63)</b>	<b>215,631.61</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	30,621.26	61,267.12
Benefit Payments - Survivors	3,127.53	6,255.06
Total Retirement Allowances	33,748.79	67,522.18
Other Expenses		
Administrative Fee Expense	0.00	84,335.00
Total Other Expenses		84,335.00
Investment Expenses		
Investment Counselor Fees	(32.50)	83.44
Investment Consulting Fees	10.00	20.00
Total Investment Expenses	(22.50)	103.44
<b>Total Expenditures</b>	<b>33,726.29</b>	<b>151,960.62</b>
<b>Net Income</b>	<b>(109,613.92)</b>	<b>63,670.99</b>

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

# **JUDICIAL FUND**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Judicial Retirement Fund Balance Sheet  
August 31, 2010Date: 1/26/2012  
Time: 01:32PM**Assets**

## Cash

Cash in Commercial Bank 2,355.86  
Cash in Custodial Bank 47,486.60

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Total Cash **49,842.46**

## Receivables

Employer Contributions 274,241.68  
Contribution Underpayment 10,490.18  
Interest 38,996.21  
Dividends 59,996.07  
Penalties 389.93  
Accounts Receivable - Other 821.57

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Total Receivables **384,935.64**

## Investments

Cash Equivalents 129,440.45  
Fixed Income Securities 11,945,447.27  
Domestic Equity Securities 29,022,218.56  
International Holdings 3,807,934.29  
Unrealized Gain/Loss - ITD 3,456,903.64

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Total Investments **48,361,944.21****Total Assets** **48,796,722.31**

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**Liabilities and Reserves**

## Payables

Accounts Payable 1,385.00  
Unclaimed Benefits 4,072.24  
Overpayment of Contributions 10,296.44

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Total Payables **15,753.68**

## Investment Obligations

Pending Trades Payable 977,968.52

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Total Investment Obligations **977,968.52**

## Member Accumulations

Normal Deductions 430,252.17

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Total Member Accumulations **430,252.17**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 47,372,747.94

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Total Reserves **47,372,747.94****Total Liabilities and Reserves** **48,796,722.31**

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

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

Date: 1/26/2012  
 Time: 01:34PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	279,780.16	2,421,548.83
Contribution Receipts-Legis Approved	13,298.00	36,349.00
Total Contributions	293,078.16	2,457,897.83
Other Income		
Employer Late Charges	0.00	0.34
Miscellaneous Income	2.39	8.04
Total Other Income	2.39	8.38
Investment Income		
Unrealized Gain/Loss	(994,676.84)	1,386,908.11
Interest Income	6,837.84	13,506.35
Dividend Income	55,531.71	92,664.96
Realized Gain/Loss	525.68	(22,508.27)
Total Investment Income	(931,781.61)	1,470,571.15
<b>Total Revenue</b>	<b>(638,701.06)</b>	<b>3,928,477.36</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	250,840.72	499,616.01
Benefit Payments - Survivors	4,219.74	8,439.48
Total Retirement Allowances	255,060.46	508,055.49
Other Expenses		
Administrative Fee Expense	0.00	73,848.00
Total Other Expenses		73,848.00
Investment Expenses		
Investment Counselor Fees	424.32	1,590.37
Investment Consulting Fees	75.00	150.00
Total Investment Expenses	499.32	1,740.37
<b>Total Expenditures</b>	<b>255,559.78</b>	<b>583,643.86</b>
<b>Net Income</b>	<b>(894,260.84)</b>	<b>3,344,833.50</b>

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