

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

OCTOBER 31, 2010

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA

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COMBINED FINANCIAL STATEMENTS

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For Period Ending October 31, 2010Date: 1/27/2012
Time: 09:17AM***Balance Sheet*****Assets**

Cash	51,445,951.33
Receivables	208,394,281.04
Investments	26,433,379,965.32
Net Property and Equipment	4,289,300.68
Other Assets	97,865.74

Total Assets	<u>26,697,607,364.11</u>
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Liabilities and Reserves

Investments Payable	3,348,808,315.34
Benefits Payable	235,460.73
Other Payables	4,132,728.69
Reserves	23,344,430,859.35

Total Liabilities and Reserves	<u>26,697,607,364.11</u>
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Statement of Operations**Revenues**

Contributions	473,265,146.39
Investment Income	2,442,870,328.65
Other Income	850,642.22

Total Revenues	<u>2,916,986,117.26</u>
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Expenses

Benefits Paid	459,206,123.84
Refunds Paid	8,609,596.66
Investment Expenses	9,123,680.70
Other Expenses	1,898,961.42

Total Expenses	<u>478,838,362.62</u>
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Revenue in Excess of Expense	<u>2,438,147,754.64</u>
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***** PREPARED WITHOUT AUDIT *****

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

Date: 1/27/2012
 Time: 09:18AM

	Total YTD	Prior YTD
Assets		
Cash	51,445,951.33	47,542,465.99
Receivables		
Member Contributions	14,750,462.64	12,802,503.35
Employer Contributions	97,059,333.50	103,675,157.64
Contribution Underpayment	1,835,051.13	4,798,448.17
Investments	92,585,555.17	86,899,804.67
Other	2,163,878.60	1,899,555.65
Due From Retirement Fund		
Total Receivables	208,394,281.04	210,075,469.48
Investments		
Cash Equivalents	351,522,738.93	380,116,086.07
Pending Trades Receivable	223,979,728.60	(277,898,324.73)
Fixed Income Securities	6,101,285,653.74	5,971,559,423.07
Domestic Equity Securities	8,064,765,632.81	8,276,014,283.28
International Holdings	5,315,698,735.44	4,416,929,999.29
Mortgage Loans	3,541.97	5,954.64
Private Real Estate	965,155,800.93	854,667,861.16
Private Equity	726,879,771.30	640,050,333.54
Collateral on Loan Securities	2,883,709,187.86	1,928,914,816.67
Unrealized Gain/Loss - ITD	1,800,379,173.74	342,196,093.28
Total Investments	26,433,379,965.32	22,532,556,526.27
Fixed Assets		
Net Property and Equipment	4,289,300.68	4,896,423.22
Total Fixed Assets	4,289,300.68	4,896,423.22
Other Assets		
Prepaid Expenses	97,865.74	103,525.69
Equity in Investment Fund		
Total Other Assets	97,865.74	103,525.69
Total Assets	26,697,607,364.11	22,795,174,410.65

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

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

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Report: L:\Cognos\reports\Combined Balance Sheet.imr

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

Date: 1/27/2012
 Time: 09:18AM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	6,801,026.23	6,444,740.87
Pending Trades Payable	379,896,332.25	
Obligations under Sec Lending Activities	2,962,110,956.86	2,016,295,407.54
Benefits	235,460.73	201,513.49
Other Payables	4,132,728.69	6,813,127.99
Notes Payable		
Capital Leases		
Total Payables	3,353,176,504.76	2,029,754,789.89
Reserves and Fund Balance		
Normal Deductions	874,311,813.13	809,446,495.35
Repaid Withdrawn Contributions	765,574.07	696,800.67
Purchase of Service	4,119,855.18	4,303,358.43
Accumulated Reserves for Annuity	22,458,619,392.37	19,943,817,766.69
Administrative Fund Balance	6,614,224.60	7,155,199.62
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	23,344,430,859.35	20,765,419,620.76
Total Liabilities and Reserves	26,697,607,364.11	22,795,174,410.65

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

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

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

Date: 1/27/2012
 Time: 09:19AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	12,568,963.15	41,685,303.62	12,447,485.30	40,847,543.47
Employer Contributions	111,966,012.12	431,579,842.77	113,756,717.92	437,557,142.71
Total Contributions	124,534,975.27	473,265,146.39	126,204,203.22	478,404,686.18
Investment Income				
Interest	26,363,809.66	105,244,831.96	25,875,843.96	101,403,363.07
Dividends	12,127,097.28	83,122,628.44	16,000,419.57	79,459,520.71
Net Realized Gain/Loss	29,856,757.87	30,155,163.03	55,196,262.28	36,223,394.16
Net Change in FV of Securities Lending			(87,380,590.87)	
Other Investments	500,499,272.13	2,224,347,705.22	(275,478,404.97)	1,739,070,847.43
Total Investment Income	568,846,936.94	2,442,870,328.65	(265,786,470.03)	1,956,157,125.37
Other Income				
Other	132,506.68	850,642.22	85,095.03	715,112.92
Total Other Income	132,506.68	850,642.22	85,095.03	715,112.92
Total Revenue	693,514,418.89	2,916,986,117.26	(139,497,171.78)	2,435,276,924.47
Expenditures				
Benefits Payments	116,319,402.11	459,206,123.84	107,413,527.27	423,889,199.05
Refunds	1,513,420.08	8,609,596.66	1,654,156.17	6,690,478.48
Investment Expenses	2,445,361.27	9,123,680.70	(4,253,240.33)	7,407,448.90
Other Expenses	541,934.16	1,898,961.42	653,405.44	2,007,273.30
Total Expenditures	120,820,117.62	478,838,362.62	105,467,848.55	439,994,399.73
Revenue in Excess of Expense	572,694,301.27	2,438,147,754.64	(244,965,020.33)	1,995,282,524.74

*** PREPARED WITHOUT AUDIT ***

COMBINING FINANCIAL STATEMENTS

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
October 31, 2010

Date: 1/27/2012
Time: 09:20AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Assets							
Cash	3,512,857.29		44,670,679.31	3,262,414.73		51,445,951.33	47,542,465.99
Receivables							
Member Contributions	14,750,462.64					14,750,462.64	12,802,503.35
Employer Contributions	97,059,333.50					97,059,333.50	103,675,157.64
Contribution Underpayment	1,835,051.13					1,835,051.13	4,798,448.17
Investments			92,585,555.17			92,585,555.17	86,899,804.67
Other	2,161,232.63			2,645.97		2,163,878.60	1,899,555.65
Due From Retirement Fund		4,337,210,991.70			(4,337,210,991.70)		
Total Receivables	115,806,079.90	4,337,210,991.70	92,585,555.17	2,645.97	(4,337,210,991.70)	208,394,281.04	210,075,469.48
Investments							
Cash Equivalents			351,522,738.93			351,522,738.93	380,116,086.07
Pending Trades Receivable			223,979,728.60			223,979,728.60	(277,898,324.73)
Fixed Income Securities			6,101,285,653.74			6,101,285,653.74	5,971,559,423.07
Domestic Equity Securities			8,064,765,632.81			8,064,765,632.81	8,276,014,283.28
International Holdings			5,315,698,735.44			5,315,698,735.44	4,416,929,999.29
Mortgage Loans			3,541.97			3,541.97	5,954.64
Private Real Estate			965,155,800.93			965,155,800.93	854,667,861.16
Private Equity			726,879,771.30			726,879,771.30	640,050,333.54
Collateral on Loan Securities			2,883,709,187.86			2,883,709,187.86	1,928,914,816.67
Unrealized Gain/Loss - ITD			1,800,379,173.74			1,800,379,173.74	342,196,093.28
Total Investments			26,433,379,965.32			26,433,379,965.32	22,532,556,526.27
Fixed Assets							
Net Property and Equipment				4,289,300.68		4,289,300.68	4,896,423.22
Total Fixed Assets				4,289,300.68		4,289,300.68	4,896,423.22
Other Assets							
Prepaid Expenses				97,865.74		97,865.74	103,525.69
Equity in Investment Fund	20,788,081,236.51				(20,788,081,236.51)		
Total Other Assets	20,788,081,236.51			97,865.74	(20,788,081,236.51)	97,865.74	103,525.69
Total Assets	20,907,400,173.70	4,337,210,991.70	26,570,636,199.80	7,652,227.12	(25,125,292,228.21)	26,697,607,364.11	22,795,174,410.65

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
October 31, 2010

Date: 1/27/2012
Time: 09:20AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Liabilities and Reserves							
Payables							
Investments			6,801,026.23			6,801,026.23	6,444,740.87
Pending Trades Payable			379,896,332.25			379,896,332.25	
Obligations under Sec Lending Activities			2,962,110,956.86			2,962,110,956.86	2,016,295,407.54
Benefits	235,460.73					235,460.73	201,513.49
Other Payables	3,094,726.17			1,038,002.52		4,132,728.69	6,813,127.99
Notes Payable							
Capital Leases							
Total Payables	3,330,186.90		3,348,808,315.34	1,038,002.52		3,353,176,504.76	2,029,754,789.89
Reserves and Fund Balance							
Normal Deductions	729,670,083.87	144,641,729.26				874,311,813.13	809,446,495.35
Repaid Withdrawn Contributions	596,621.45	168,952.62				765,574.07	696,800.67
Purchase of Service	3,144,526.99	975,328.19				4,119,855.18	4,303,358.43
Accumulated Reserves for Annuity	15,833,447,762.79	4,191,424,981.63	2,433,746,647.95			22,458,619,392.37	19,943,817,766.69
Administrative Fund Balance				6,614,224.60		6,614,224.60	7,155,199.62
PERS Equity in Investment Fund			20,788,081,236.51		(20,788,081,236.51)		
Due to Police/Firemen Fund	4,337,210,991.70				(4,337,210,991.70)		
Total Reserves and Fund Balance	20,904,069,986.80	4,337,210,991.70	23,221,827,884.46	6,614,224.60	(25,125,292,228.21)	23,344,430,859.35	20,765,419,620.76
Total Liabilities and Reserves	20,907,400,173.70	4,337,210,991.70	26,570,636,199.80	7,652,227.12	(25,125,292,228.21)	26,697,607,364.11	22,795,174,410.65

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations
For Period Ending October 31, 2010

Date: 1/27/2012
Time: 09:21AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Revenue							
Contributions							
Member Contributions	34,223,353.43	7,461,950.19				41,685,303.62	40,847,543.47
Employer Contributions	317,615,423.67	113,964,419.10				431,579,842.77	437,557,142.71
Total Contributions	<u>351,838,777.10</u>	<u>121,426,369.29</u>				<u>473,265,146.39</u>	<u>478,404,686.18</u>
Investment Income							
Interest			105,244,831.96			105,244,831.96	101,403,363.07
Dividends			83,122,628.44			83,122,628.44	79,459,520.71
Net Realized Gain/Loss			30,155,163.03			30,155,163.03	36,223,394.16
Net Change in FV of Securities Lending							
Other Investments			2,224,347,705.22			2,224,347,705.22	1,739,070,847.43
Total Investment Income			<u>2,442,870,328.65</u>			<u>2,442,870,328.65</u>	<u>1,956,157,125.37</u>
Other Income							
Administrative Fees				2,875,872.27	(2,875,872.27)		
Other	597,017.85	85,853.45		167,770.92		850,642.22	715,112.92
Total Other Income	<u>597,017.85</u>	<u>85,853.45</u>		<u>3,043,643.19</u>	<u>(2,875,872.27)</u>	<u>850,642.22</u>	<u>715,112.92</u>
Total Revenue	<u>352,435,794.95</u>	<u>121,512,222.74</u>	<u>2,442,870,328.65</u>	<u>3,043,643.19</u>	<u>(2,875,872.27)</u>	<u>2,916,986,117.26</u>	<u>2,435,276,924.47</u>
Expenditures							
Benefits Payments	372,806,052.90	86,400,070.94				459,206,123.84	423,889,199.05
Refunds	6,991,078.05	1,618,518.61				8,609,596.66	6,690,478.48
Investment Expenses			9,123,680.70			9,123,680.70	7,407,448.90
Administrative Fee Expense	2,588,534.10	287,338.17			(2,875,872.27)		
Other Expenses	37,420.12			1,861,541.30		1,898,961.42	2,007,273.30
Total Expenditures	<u>382,423,085.17</u>	<u>88,305,927.72</u>	<u>9,123,680.70</u>	<u>1,861,541.30</u>	<u>(2,875,872.27)</u>	<u>478,838,362.62</u>	<u>439,994,399.73</u>
Revenue in Excess of Expense	<u>(29,987,290.22)</u>	<u>33,206,295.02</u>	<u>2,433,746,647.95</u>	<u>1,182,101.89</u>		<u>2,438,147,754.64</u>	<u>1,995,282,524.74</u>
Beginning Fund Balance	20,900,850,982.00	4,301,514,171.96	20,783,832,214.94	5,432,122.71			
Net Income	(29,987,290.22)	33,206,295.02	2,433,746,647.95	1,182,101.89			
Due to/from Police/Fire	35,696,819.74						
Interfund Transfers (Reserves)	(2,490,524.72)	2,490,524.72	4,249,021.57				
Ending Fund Balance	20,904,069,986.80	4,337,210,991.70	23,221,827,884.46	6,614,224.60			

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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

Date: 1/27/2012
Time: 09:22AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Revenue							
Contributions							
Member Contributions	10,006,027.62	2,562,935.53				12,568,963.15	12,447,485.30
Employer Contributions	82,477,813.20	29,488,198.92				111,966,012.12	113,756,717.92
Total Contributions	92,483,840.82	32,051,134.45				124,534,975.27	126,204,203.22
Investment Income							
Interest			26,363,809.66			26,363,809.66	25,875,843.96
Dividends			12,127,097.28			12,127,097.28	16,000,419.57
Net Realized Gain/Loss			29,856,757.87			29,856,757.87	55,196,262.28
Net Change in FV of Securities Lending							(87,380,590.87)
Other Investments			500,499,272.13			500,499,272.13	(275,478,404.97)
Total Investment Income			568,846,936.94			568,846,936.94	(265,786,470.03)
Other Income							
Administrative Fees				720,182.57	(720,182.57)		
Other	112,695.10	15,731.37		4,080.21		132,506.68	85,095.03
Total Other Income	112,695.10	15,731.37		724,262.78	(720,182.57)	132,506.68	85,095.03
Total Revenue	92,596,535.92	32,066,865.82	568,846,936.94	724,262.78	(720,182.57)	693,514,418.89	(139,497,171.78)
Expenditures							
Benefits Payments	94,521,371.01	21,798,031.10				116,319,402.11	107,413,527.27
Refunds	1,060,680.61	452,739.47				1,513,420.08	1,654,156.17
Investment Expenses			2,445,361.27			2,445,361.27	(4,253,240.33)
Administrative Fee Expense	648,272.00	71,910.57			(720,182.57)		
Other Expenses				541,934.16		541,934.16	653,405.44
Total Expenditures	96,230,323.62	22,322,681.14	2,445,361.27	541,934.16	(720,182.57)	120,820,117.62	105,467,848.55
Revenue in Excess of Expense	(3,633,787.70)	9,744,184.68	566,401,575.67	182,328.62		572,694,301.27	(244,965,020.33)
Beginning Fund Balance							
Beginning Fund Balance	20,897,959,589.82	4,325,551,614.21	22,663,969,306.44	6,431,895.98			
Net Income	(3,633,787.70)	9,744,184.68	566,401,575.67	182,328.62			
Due to/from Police/Fire	11,659,377.49						
Interfund Transfers (Reserves)	(1,915,192.81)	1,915,192.81	(8,542,997.65)				
Ending Fund Balance	20,904,069,986.80	4,337,210,991.70	23,221,827,884.46	6,614,224.60			

*** PREPARED WITHOUT AUDIT ***

PERS FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Fund Balance Sheet
October 31, 2010Date: 1/27/2012
Time: 09:23AM**Assets**

Cash

Cash in Commercial Bank 3,512,857.29

Total Cash **3,512,857.29**

Receivables

Member Contributions 14,750,462.64

Employer Contributions 97,059,333.50

Contribution Underpayment 1,835,051.13

Penalties 364,511.26

Accounts Receivable - Other 1,796,721.37

Total Receivables **115,806,079.90**

Other Assets

Equity in Investment Fund 20,788,081,236.51

Total Other Assets **20,788,081,236.51****Total Assets****20,907,400,173.70****Liabilities and Reserves**

Payables

Unclaimed Benefits 252,831.93

Overpayment of Contributions 3,059,963.04

Unclaimed Refunds 25,038.44

Insurance Withheld on Benefits (9,170.48)

Other Deductions on Benefits (228.00)

FIT Withheld on Pensions (7,972.72)

FIT Withheld on Other 10,652.43

Overpayment of P/S & W/C (927.74)

Total Payables **3,330,186.90**

Member Accumulations

Normal Deductions 729,670,083.87

Repaid Withdrawn Contributions 596,621.45

Purchase of Service 3,144,526.99

Total Member Accumulations **733,411,232.31**

Reserves

Accumulated Reserve for Retirees-Future & In Force 15,833,447,762.79

Due to Police/Firemen Fund 4,337,210,991.70

Total Reserves **20,170,658,754.49****Total Liabilities and Reserves****20,907,400,173.70**

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

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

Date: 1/27/2012
Time: 09:24AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	8,461,258.47	27,506,426.35
Employer Contributions	82,477,813.20	317,615,423.67
Contributions - Repaid Withdrawn Contributions	7,428.11	156,120.41
Contributions - Purchase of Service	404,628.11	1,735,348.30
Contributions - Roll In	1,132,712.93	4,825,458.37
Total Contributions	92,483,840.82	351,838,777.10
Other Income		
Employer Late Charges	458.69	22,514.66
Interest - WC	70,917.89	247,296.65
Amortized Interest	2,321.68	16,287.42
Purchase of Service - Interest	37,995.17	163,840.15
Interest - A/R	0.00	143,763.54
Miscellaneous Income	1,001.67	3,315.43
Total Other Income	112,695.10	597,017.85
Total Revenue	92,596,535.92	352,435,794.95
Expenditures		
Retirement Allowances		
Benefit Payments - Service	87,757,545.12	346,112,417.27
Benefit Payments - Disability	4,790,201.15	18,865,711.01
Benefit Payments - Survivors	1,971,660.10	7,819,866.06
Total Retirement Allowances	94,519,406.37	372,797,994.34
Other Expenses		
Postretirement Benefits	1,964.64	8,058.56
Mandatory ER PD Distributions	53,262.15	53,262.15
Refund of Contributions	1,004,772.49	6,935,169.93
Refund Roll In	2,645.97	2,645.97
Contribution Distribution-Legis Approved	0.00	36,349.00
Administrative Fee Expense	648,272.00	2,588,534.10
Miscellaneous Expense	0.00	1,071.12
Total Other Expenses	1,710,917.25	9,625,090.83
Total Expenditures	96,230,323.62	382,423,085.17
Net Income	(3,633,787.70)	(29,987,290.22)

*** PREPARED WITHOUT AUDIT ***

POLICE & FIRE FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
October 31, 2010Date: 1/27/2012
Time: 09:25AM**Assets**

Receivables

Due From Retirement Fund 4,337,210,991.70

Total Receivables 4,337,210,991.70**Total Assets**4,337,210,991.70**Liabilities and Reserves**

Member Accumulations

Normal Deductions 144,641,729.26

Repaid Withdrawn Contributions 168,952.62

Purchase of Service 975,328.19

Total Member Accumulations 145,786,010.07

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,191,424,981.63

Total Reserves 4,191,424,981.63**Total Liabilities and Reserves**4,337,210,991.70

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

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

Date: 1/27/2012
 Time: 09:26AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,771,516.66	5,314,137.51
Employer Contributions	29,488,198.92	113,964,419.10
Contributions - Repaid Withdrawn Contributions	3,062.43	36,162.43
Contributions - Purchase of Service	130,814.11	475,093.20
Contributions - Roll In	657,542.33	1,636,557.05
Total Contributions	32,051,134.45	121,426,369.29
Other Income		
Interest - WC	1,429.44	32,208.67
Amortized Interest	2,867.03	3,676.79
Purchase of Service - Interest	11,434.90	49,967.99
Total Other Income	15,731.37	85,853.45
Total Revenue	32,066,865.82	121,512,222.74
Expenditures		
Retirement Allowances		
Benefit Payments - Service	20,384,007.66	80,760,206.64
Benefit Payments - Disability	1,116,735.77	4,426,116.73
Benefit Payments - Survivors	297,184.58	1,213,335.21
Total Retirement Allowances	21,797,928.01	86,399,658.58
Other Expenses		
Postretirement Benefits	103.09	412.36
Mandatory ER PD Distributions	102,705.62	102,705.62
Refund of Contributions	350,033.85	1,515,812.99
Administrative Fee Expense	71,910.57	287,338.17
Total Other Expenses	524,753.13	1,906,269.14
Total Expenditures	22,322,681.14	88,305,927.72
Net Income	9,744,184.68	33,206,295.02

*** PREPARED WITHOUT AUDIT ***

INVESTMENT FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
October 31, 2010Date: 1/27/2012
Time: 09:28AM**Assets**

Cash

Cash in Commercial Bank	203,072.94
Cash in Custodial Bank	25,031,734.80
Securities Lending Cash Reserve	19,435,871.57

Total Cash 44,670,679.31

Receivables

Interest	67,627,832.23
Dividends	24,957,722.94

Total Receivables 92,585,555.17

Investments

Cash Equivalents	351,522,738.93
Pending Trades Receivable	223,979,728.60
Fixed Income Securities	6,101,285,653.74
Domestic Equity Securities	8,064,765,632.81
International Holdings	5,315,698,735.44
Mortgage Loans	3,541.97
Private Real Estate	962,825,177.36
Real Property	2,330,623.57
Private Equity	726,879,771.30
Collateral on Loan Securities	2,883,709,187.86
Unrealized Gain/Loss - ITD	1,800,379,173.74

Total Investments 26,433,379,965.32**Total Assets**

26,570,636,199.80

Liabilities and Reserves

Payables

Accounts Payable	6,801,026.23
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Total Payables 6,801,026.23

Investment Obligations

Pending Trades Payable	379,896,332.25
Obligations under Sec Lending Activities	2,962,110,956.86

Total Investment Obligations 3,342,007,289.11

Reserves

Accumulated Reserve for Retirees-Future & In Force	2,433,746,647.95
PERS Equity in Investment Fund	20,788,081,236.51

Total Reserves 23,221,827,884.46**Total Liabilities and Reserves**

26,570,636,199.80

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
Investments Statement of Operations
For Period Ending October 31, 2010

Date: 1/27/2012
Time: 09:29AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.28	17,151.70
Total Other Income	0.28	17,151.70
Investment Income		
Unrealized Gain/Loss	493,712,379.09	2,196,084,123.65
Interest Income	26,363,809.66	105,244,831.96
Securities Lending Income	1,309,479.10	5,260,903.81
Equity Real Estate Earnings	4,870,138.18	21,110,795.18
Dividend Income	12,127,097.28	83,122,628.44
Private Equity Earnings	607,275.48	1,874,730.88
Realized Gain/Loss	29,856,757.87	30,155,163.03
Total Investment Income	568,846,936.66	2,442,853,176.95
Total Revenue	568,846,936.94	2,442,870,328.65
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	413,473.56	1,485,799.36
Equity Real Estate Expense	531,380.99	1,979,421.97
Investment Counselor Fees	1,460,799.95	5,446,696.32
Investment Consulting Fees	28,045.25	106,511.88
Investment Monitoring Expense	2,572.80	2,572.80
Administrative Investment Expense	9,088.72	102,678.37
Total Investment Expenses	2,445,361.27	9,123,680.70
Total Expenditures	2,445,361.27	9,123,680.70
Net Income	566,401,575.67	2,433,746,647.95

*** PREPARED WITHOUT AUDIT ***

ADMINISTRATIVE FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Balance Sheet
October 31, 2010Date: 1/27/2012
Time: 09:44AM**Assets**

Cash

Cash in Commercial Bank 3,262,414.73

Total Cash 3,262,414.73

Receivables

Accounts Receivable - Other 2,645.97

Total Receivables 2,645.97

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 97,865.74

Total Other Assets 97,865.74**Total Assets**7,652,227.12**Liabilities and Reserves**

Payables

Accounts Payable 1,038,002.52

Total Payables 1,038,002.52

Fund Balances

Administrative Fund Balance 6,614,224.60

Total Fund Balances 6,614,224.60**Total Liabilities and Reserves**7,652,227.12

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

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

Date: 1/27/2012
Time: 09:45AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	4,080.21	9,587.92
Administrative Fees	720,182.57	2,875,872.27
Transfer from Other Budget Accounts	0.00	158,183.00
Total Other Income	<u>724,262.78</u>	<u>3,043,643.19</u>
Total Revenue	<u>724,262.78</u>	<u>3,043,643.19</u>
Expenditures		
Other Expenses		
Miscellaneous Expense	0.00	0.00
Total Other Expenses		
Accrued Payroll Due	0.00	(411,814.73)
Payroll	365,550.69	1,447,146.59
In State Travel - Board	2,786.85	6,681.22
In State Travel - Staff	3,437.94	10,912.34
In State Travel - P/F	641.13	816.53
Out of State Travel - Board	652.80	2,520.92
Out of State Travel - Staff	(765.29)	9,004.64
Office Supplies	1,528.58	5,696.46
Postage and Freight	19,843.21	78,645.05
Communications	3,054.21	10,363.62
Printing	10,080.32	30,244.64
Publications and Periodicals	16.25	577.75
Bonds and Ins Premiums	710.00	2,940.00
Contract Services	2,122.75	71,392.11
Vehicle Expense	48.68	826.85
Equipment Rental and Repair	1,381.00	6,305.52
Information Technology	115,397.03	432,442.49
Building Rental	25,009.36	100,231.68
License and Fees	55.00	625.00
Client Communication	(12,573.00)	14,723.96
Dues and Registration	(1,750.00)	9,931.68
Training	2,546.65	7,569.62
Medical Expenses	0.00	9,455.52
Board Member Fees	2,160.00	6,480.00
Host Expense	0.00	237.69
Litigation Expense	0.00	7,336.66
Equipment Less than \$1,000	0.00	247.49
Total Expenditures	<u>541,934.16</u>	<u>1,861,541.30</u>
Net Income	<u>182,328.62</u>	<u>1,182,101.89</u>

*** PREPARED WITHOUT AUDIT ***

LEGISLATORS' FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislator's Fund Balance Sheet
October 31, 2010Date: 1/27/2012
Time: 10:45AM**Assets**

Cash

Cash in Commercial Bank 2,002.53
Cash in Custodial Bank 7,771.81Total Cash **9,774.34**

Receivables

Interest 2,425.33
Dividends 2,132.55Total Receivables **4,557.88**

Investments

Cash Equivalents 11,649.85
Pending Trades Receivable 86.08
Fixed Income Securities 912,469.93
Domestic Equity Securities 2,250,123.31
International Holdings 216,866.50
Unrealized Gain/Loss - ITD 687,149.46Total Investments **4,078,345.13****Total Assets****4,092,677.35****Liabilities and Reserves**

Payables

Accounts Payable 380.00
Unclaimed Benefits 300.00Total Payables **680.00**

Investment Obligations

Pending Trades Payable 1,213.98

Total Investment Obligations **1,213.98**

Member Accumulations

Normal Deductions 467,190.55

Total Member Accumulations **467,190.55**

Reserves

Accumulated Reserve for Retirees-Future & In Force 3,623,592.82

Total Reserves **3,623,592.82****Total Liabilities and Reserves****4,092,677.35**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislator's Fund Statement of Operations
For Period Ending October 31, 2010Date: 1/27/2012
Time: 10:46AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.50	1.73
Administrative Fees	0.00	86,213.00
Total Other Income	0.50	86,214.73
Investment Income		
Unrealized Gain/Loss	96,962.37	418,696.26
Interest Income	567.06	2,174.79
Dividend Income	2,323.06	13,381.65
Realized Gain/Loss	7,739.07	22,261.53
Total Investment Income	107,591.56	456,514.23
Total Revenue	107,592.06	542,728.96
Expenditures		
Retirement Allowances		
Benefit Payments - Service	31,830.13	124,947.41
Benefit Payments - Survivors	3,136.49	12,528.04
Total Retirement Allowances	34,966.62	137,475.45
Other Expenses		
Refund of Contributions	0.00	1,170.00
Administrative Fee Expense	0.00	84,335.00
Total Other Expenses		85,505.00
Investment Expenses		
Investment Counselor Fees	207.11	405.55
Investment Consulting Fees	15.00	34.80
Total Investment Expenses	222.11	440.35
Total Expenditures	35,188.73	223,420.80
Net Income	72,403.33	319,308.16

*** PREPARED WITHOUT AUDIT ***

JUDICIAL FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement Fund Balance Sheet
October 31, 2010Date: 1/27/2012
Time: 10:47AM**Assets**

Cash

Cash in Commercial Bank 2,015.00
Cash in Custodial Bank 63,582.57

Total Cash **65,597.57**

Receivables

Employer Contributions 389,591.29
Contribution Underpayment 10,490.18
Interest 30,445.81
Dividends 26,548.61
Penalties 390.19
Accounts Receivable - Other 771.28

Total Receivables **458,237.36**

Investments

Cash Equivalents 189,334.88
Pending Trades Receivable 2,494.49
Fixed Income Securities 11,945,447.27
Domestic Equity Securities 29,098,616.94
International Holdings 2,890,864.15
Unrealized Gain/Loss - ITD 7,404,254.28

Total Investments **51,531,012.01****Total Assets**

52,054,846.94**Liabilities and Reserves**

Payables

Accounts Payable 2,540.00
Unclaimed Benefits 4,072.24
Overpayment of Contributions 10,296.44

Total Payables **16,908.68**

Investment Obligations

Pending Trades Payable 34,405.31

Total Investment Obligations **34,405.31**

Member Accumulations

Normal Deductions 430,252.17

Total Member Accumulations **430,252.17**

Reserves

Accumulated Reserve for Retirees-Future & In Force 51,573,280.78

Total Reserves **51,573,280.78****Total Liabilities and Reserves**

52,054,846.94

*** PREPARED WITHOUT AUDIT ***

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

Date: 1/27/2012
 Time: 10:48AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	389,421.31	3,086,021.97
Contribution Receipts-Legis Approved	0.00	36,349.00
Total Contributions	389,421.31	3,122,370.97
Other Income		
Employer Late Charges	0.00	0.60
Miscellaneous Income	2.42	11.49
Total Other Income	2.42	12.09
Investment Income		
Unrealized Gain/Loss	1,290,460.11	5,334,258.75
Interest Income	7,665.14	28,183.11
Dividend Income	28,876.74	162,857.12
Realized Gain/Loss	13,180.35	(1,658.00)
Total Investment Income	1,340,182.34	5,523,640.98
Total Revenue	1,729,606.07	8,646,024.04
Expenditures		
Retirement Allowances		
Benefit Payments - Service	251,919.40	1,005,716.44
Benefit Payments - Survivors	4,238.64	16,897.86
Total Retirement Allowances	256,158.04	1,022,614.30
Other Expenses		
Administrative Fee Expense	0.00	73,848.00
Total Other Expenses		73,848.00
Investment Expenses		
Investment Counselor Fees	1,685.34	3,890.71
Investment Consulting Fees	75.00	304.69
Total Investment Expenses	1,760.34	4,195.40
Total Expenditures	257,918.38	1,100,657.70
Net Income	1,471,687.69	7,545,366.34

*** PREPARED WITHOUT AUDIT ***