

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

JULY 31, 2011

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 July 31, 2011Date: 3/7/2012
Time: 10:40AM***Balance Sheet*****Assets**

Cash	61,058,070.23
Receivables	212,786,274.02
Investments	28,454,600,841.44
Net Property and Equipment	3,315,213.25
Other Assets	58,090.42

Total Assets	<u><u>28,731,818,489.36</u></u>
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Liabilities and Reserves

Investments Payable	3,587,620,381.36
Benefits Payable	268,197.61
Other Payables	3,814,830.83
Reserves	25,140,115,079.56

Total Liabilities and Reserves	<u><u>28,731,818,489.36</u></u>
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Statement of Operations**Revenues**

Contributions	127,845,053.53
Investment Income	(114,161,862.02)
Other Income	307,581.89

Total Revenues	<u><u>13,990,773.40</u></u>
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Expenses

Benefits Paid	123,412,007.60
Refunds Paid	3,080,200.56
Investment Expenses	2,594,215.88
Other Expenses	57,288.95

Total Expenses	<u><u>129,143,712.99</u></u>
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Revenue in Excess of Expense	<u><u>(115,152,939.59)</u></u>
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Balance Sheet
 July 31, 2011

Date: 3/7/2012
 Time: 10:42AM

	Total YTD	Prior YTD
Assets		
Cash	61,058,070.23	56,418,419.48
Receivables		
Member Contributions	18,940,411.93	13,626,428.43
Employer Contributions	92,154,453.04	99,224,364.01
Contribution Underpayment	1,717,236.95	1,702,607.28
Investments	97,941,128.86	101,502,553.94
Other	2,033,043.24	1,976,334.22
Due From Retirement Fund		
Total Receivables	212,786,274.02	218,032,287.88
Investments		
Cash Equivalents	455,495,954.37	768,748,730.02
Pending Trades Receivable	138,242,031.84	191,078,854.98
Fixed Income Securities	6,938,768,687.39	5,973,945,985.72
Domestic Equity Securities	9,841,471,448.38	7,795,052,461.47
International Holdings	5,912,439,194.90	5,200,200,264.93
Mortgage Loans	1,528.21	4,171.41
Private Real Estate	1,275,457,307.80	932,145,942.69
Private Equity	750,728,060.33	696,002,808.66
Collateral on Loan Securities	3,141,996,628.22	2,804,139,266.02
Unrealized Gain/Loss - ITD		616,285,728.98
Total Investments	28,454,600,841.44	24,977,604,214.88
Fixed Assets		
Net Property and Equipment	3,315,213.25	4,289,300.68
Total Fixed Assets	3,315,213.25	4,289,300.68
Other Assets		
Prepaid Expenses	58,090.42	124,559.65
Equity in Investment Fund		
Total Other Assets	58,090.42	124,559.65
Total Assets	28,731,818,489.36	25,256,468,782.57

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

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

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NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Balance Sheet
 July 31, 2011

Date: 3/7/2012
 Time: 10:42AM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	7,400,407.54	5,205,458.56
Pending Trades Payable	368,837,943.87	416,384,013.33
Obligations under Sec Lending Activities	3,211,382,029.95	2,882,541,035.02
Benefits	268,197.61	219,374.57
Other Payables	3,814,830.83	4,514,347.81
Notes Payable		
Capital Leases		
Total Payables	3,591,703,409.80	3,308,864,229.29
Reserves and Fund Balance		
Normal Deductions	917,801,900.77	855,987,232.34
Repaid Withdrawn Contributions	785,928.64	789,774.38
Purchase of Service	3,881,924.76	4,338,287.03
Accumulated Reserves for Annuity	24,213,873,928.03	21,080,284,679.29
Administrative Fund Balance	3,771,397.36	6,204,580.24
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	25,140,115,079.56	21,947,604,553.28
Total Liabilities and Reserves	28,731,818,489.36	25,256,468,782.57

***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, 2011

Date: 3/7/2012
 Time: 10:44AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	11,634,553.47	11,634,553.47	9,186,533.52	9,186,533.52
Employer Contributions	116,210,500.06	116,210,500.06	113,022,432.61	113,022,432.61
Total Contributions	127,845,053.53	127,845,053.53	122,208,966.13	122,208,966.13
Investment Income				
Interest	27,834,035.45	27,834,035.45	26,681,191.03	26,681,191.03
Dividends	18,171,005.30	18,171,005.30	18,420,326.55	18,420,326.55
Net Realized Gain/Loss	36,286,826.40	36,286,826.40	(26,667,324.69)	(26,667,324.69)
Other Investments	(196,453,729.17)	(196,453,729.17)	1,018,539,582.86	1,018,539,582.86
Total Investment Income	(114,161,862.02)	(114,161,862.02)	1,036,973,775.75	1,036,973,775.75
Other Income				
Other	307,581.89	307,581.89	262,942.56	262,942.56
Total Other Income	307,581.89	307,581.89	262,942.56	262,942.56
Total Revenue	13,990,773.40	13,990,773.40	1,159,445,684.44	1,159,445,684.44
Expenditures				
Benefits Payments	123,412,007.60	123,412,007.60	113,275,020.11	113,275,020.11
Refunds	3,080,200.56	3,080,200.56	2,650,376.65	2,650,376.65
Investment Expenses	2,594,215.88	2,594,215.88	2,071,154.34	2,071,154.34
Other Expenses	57,288.95	57,288.95	127,684.77	127,684.77
Total Expenditures	129,143,712.99	129,143,712.99	118,124,235.87	118,124,235.87
Revenue in Excess of Expense	(115,152,939.59)	(115,152,939.59)	1,041,321,448.57	1,041,321,448.57

*** PREPARED WITHOUT AUDIT ***

COMBINING FINANCIAL STATEMENTS

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
July 31, 2011

Date: 3/7/2012
Time: 10:45AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Assets							
Cash	4,135,441.26		55,368,725.03	1,553,903.94		61,058,070.23	56,418,419.48
Receivables							
Member Contributions	18,940,411.93					18,940,411.93	13,626,428.43
Employer Contributions	92,154,453.04					92,154,453.04	99,224,364.01
Contribution Underpayment	1,717,236.95					1,717,236.95	1,702,607.28
Investments			97,941,128.86			97,941,128.86	101,502,553.94
Other	2,033,043.24					2,033,043.24	1,976,334.22
Due From Retirement Fund		5,305,980,185.49			(5,305,980,185.49)		
Total Receivables	114,845,145.16	5,305,980,185.49	97,941,128.86		(5,305,980,185.49)	212,786,274.02	218,032,287.88
Investments							
Cash Equivalents			455,495,954.37			455,495,954.37	768,748,730.02
Pending Trades Receivable			138,242,031.84			138,242,031.84	191,078,854.98
Fixed Income Securities			6,938,768,687.39			6,938,768,687.39	5,973,945,985.72
Domestic Equity Securities			9,841,471,448.38			9,841,471,448.38	7,795,052,461.47
International Holdings			5,912,439,194.90			5,912,439,194.90	5,200,200,264.93
Mortgage Loans			1,528.21			1,528.21	4,171.41
Private Real Estate			1,275,457,307.80			1,275,457,307.80	932,145,942.69
Private Equity			750,728,060.33			750,728,060.33	696,002,808.66
Collateral on Loan Securities			3,141,996,628.22			3,141,996,628.22	2,804,139,266.02
Unrealized Gain/Loss - ITD							616,285,728.98
Total Investments			28,454,600,841.44			28,454,600,841.44	24,977,604,214.88
Fixed Assets							
Net Property and Equipment				3,315,213.25		3,315,213.25	4,289,300.68
Total Fixed Assets				3,315,213.25		3,315,213.25	4,289,300.68
Other Assets							
Prepaid Expenses				58,090.42		58,090.42	124,559.65
Equity in Investment Fund	25,137,046,391.87				(25,137,046,391.87)		
Total Other Assets	25,137,046,391.87			58,090.42	(25,137,046,391.87)	58,090.42	124,559.65
Total Assets	25,256,026,978.29	5,305,980,185.49	28,607,910,695.33	4,927,207.61	(30,443,026,577.36)	28,731,818,489.36	25,256,468,782.57

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
July 31, 2011

Date: 3/7/2012
Time: 10:45AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Liabilities and Reserves							
Payables							
Investments			7,400,407.54			7,400,407.54	5,205,458.56
Pending Trades Payable			368,837,943.87			368,837,943.87	416,384,013.33
Obligations under Sec Lending Activities			3,211,382,029.95			3,211,382,029.95	2,882,541,035.02
Benefits	268,197.61					268,197.61	219,374.57
Other Payables	2,659,020.58			1,155,810.25		3,814,830.83	4,514,347.81
Notes Payable							
Capital Leases							
Total Payables	2,927,218.19		3,587,620,381.36	1,155,810.25		3,591,703,409.80	3,308,864,229.29
Reserves and Fund Balance							
Normal Deductions	765,080,987.30	152,720,913.47				917,801,900.77	855,987,232.34
Repaid Withdrawn Contributions	602,403.45	183,525.19				785,928.64	789,774.38
Purchase of Service	2,874,963.36	1,006,961.40				3,881,924.76	4,338,287.03
Accumulated Reserves for Annuity	19,178,561,220.50	5,152,068,785.43	(116,756,077.90)			24,213,873,928.03	21,080,284,679.29
Administrative Fund Balance				3,771,397.36		3,771,397.36	6,204,580.24
PERS Equity in Investment Fund			25,137,046,391.87		(25,137,046,391.87)		
Due to Police/Firemen Fund	5,305,980,185.49				(5,305,980,185.49)		
Total Reserves and Fund Balance	25,253,099,760.10	5,305,980,185.49	25,020,290,313.97	3,771,397.36	(30,443,026,577.36)	25,140,115,079.56	21,947,604,553.28
Total Liabilities and Reserves	25,256,026,978.29	5,305,980,185.49	28,607,910,695.33	4,927,207.61	(30,443,026,577.36)	28,731,818,489.36	25,256,468,782.57

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations
For Period Ending July 31, 2011

Date: 3/7/2012
Time: 10:46AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Revenue							
Contributions							
Member Contributions	9,513,460.31	2,121,093.16				11,634,553.47	9,186,533.52
Employer Contributions	82,692,470.87	33,518,029.19				116,210,500.06	113,022,432.61
Total Contributions	92,205,931.18	35,639,122.35				127,845,053.53	122,208,966.13
Investment Income							
Interest			27,834,035.45			27,834,035.45	26,681,191.03
Dividends			18,171,005.30			18,171,005.30	18,420,326.55
Net Realized Gain/Loss			36,286,826.40			36,286,826.40	(26,667,324.69)
Net Change in FV of Securities Lending							
Other Investments			(196,453,729.17)			(196,453,729.17)	1,018,539,582.86
Total Investment Income			(114,161,862.02)			(114,161,862.02)	1,036,973,775.75
Other Income							
Administrative Fees							
Other	163,730.86	35,449.53		108,401.50		307,581.89	262,942.56
Total Other Income	163,730.86	35,449.53		108,401.50		307,581.89	262,942.56
Total Revenue	92,369,662.04	35,674,571.88	(114,161,862.02)	108,401.50		13,990,773.40	1,159,445,684.44
Expenditures							
Benefits Payments	99,372,739.20	24,039,268.40				123,412,007.60	113,275,020.11
Refunds	2,229,936.98	850,263.58				3,080,200.56	2,650,376.65
Investment Expenses			2,594,215.88			2,594,215.88	2,071,154.34
Administrative Fee Expense							
Other Expenses	(439.98)			57,728.93		57,288.95	127,684.77
Total Expenditures	101,602,236.20	24,889,531.98	2,594,215.88	57,728.93		129,143,712.99	118,124,235.87
Revenue in Excess of Expense	(9,232,574.16)	10,785,039.90	(116,756,077.90)	50,672.57		(115,152,939.59)	1,041,321,448.57
Beginning Fund Balance	25,251,547,294.36	5,295,195,145.59	25,137,854,478.41	3,720,724.79			
Net Income	(9,232,574.16)	10,785,039.90	(116,756,077.90)	50,672.57			
Due to/from Police/Fire	10,785,039.90						
Interfund Transfers (Reserves)			(808,086.54)				
Ending Fund Balance	25,253,099,760.10	5,305,980,185.49	25,020,290,313.97	3,771,397.36			

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations - Monthly Activity
For Period Ending July 31, 2011

Date: 3/7/2012
Time: 10:48AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Revenue							
Contributions							
Member Contributions	9,513,460.31	2,121,093.16				11,634,553.47	9,186,533.52
Employer Contributions	82,692,470.87	33,518,029.19				116,210,500.06	113,022,432.61
Total Contributions	92,205,931.18	35,639,122.35				127,845,053.53	122,208,966.13
Investment Income							
Interest			27,834,035.45			27,834,035.45	26,681,191.03
Dividends			18,171,005.30			18,171,005.30	18,420,326.55
Net Realized Gain/Loss			36,286,826.40			36,286,826.40	(26,667,324.69)
Net Change in FV of Securities Lending							
Other Investments			(196,453,729.17)			(196,453,729.17)	1,018,539,582.86
Total Investment Income			(114,161,862.02)			(114,161,862.02)	1,036,973,775.75
Other Income							
Administrative Fees							
Other	163,730.86	35,449.53		108,401.50		307,581.89	262,942.56
Total Other Income	163,730.86	35,449.53		108,401.50		307,581.89	262,942.56
Total Revenue	92,369,662.04	35,674,571.88	(114,161,862.02)	108,401.50		13,990,773.40	1,159,445,684.44
Expenditures							
Benefits Payments	99,372,739.20	24,039,268.40				123,412,007.60	113,275,020.11
Refunds	2,229,936.98	850,263.58				3,080,200.56	2,650,376.65
Investment Expenses			2,594,215.88			2,594,215.88	2,071,154.34
Administrative Fee Expense							
Other Expenses	(439.98)			57,728.93		57,288.95	127,684.77
Total Expenditures	101,602,236.20	24,889,531.98	2,594,215.88	57,728.93		129,143,712.99	118,124,235.87
Revenue in Excess of Expense	(9,232,574.16)	10,785,039.90	(116,756,077.90)	50,672.57		(115,152,939.59)	1,041,321,448.57
Beginning Fund Balance							
Net Income	25,251,547,294.36	5,295,195,145.59	25,146,870,845.68	3,720,724.79			
Due to/from Police/Fire	(9,232,574.16)	10,785,039.90	(116,756,077.90)	50,672.57			
Interfund Transfers (Reserves)	10,785,039.90		(9,824,453.81)				
Ending Fund Balance	25,253,099,760.10	5,305,980,185.49	25,020,290,313.97	3,771,397.36			

*** PREPARED WITHOUT AUDIT ***

PERS FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Fund Balance Sheet
July 31, 2011Date: 3/7/2012
Time: 10:50AM**Assets**

Cash

Cash in Commercial Bank 4,135,441.26

Total Cash 4,135,441.26

Receivables

Member Contributions 18,940,411.93

Employer Contributions 92,154,453.04

Contribution Underpayment 1,717,236.95

Penalties 373,686.02

Accounts Receivable - Other 1,659,357.22

Total Receivables 114,845,145.16

Other Assets

Equity in Investment Fund 25,137,046,391.87

Total Other Assets 25,137,046,391.87**Total Assets** 25,256,026,978.29**Liabilities and Reserves**

Payables

Accounts Payable 95,205.00

Unclaimed Benefits 287,115.32

Overpayment of Contributions 2,530,337.34

Unclaimed Refunds 34,405.98

Insurance Withheld on Benefits (7,680.08)

Other Deductions on Benefits (79.50)

FIT Withheld on Pensions (11,158.13)

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

Total Payables 2,927,218.19

Member Accumulations

Normal Deductions 765,080,987.30

Repaid Withdrawn Contributions 602,403.45

Purchase of Service 2,874,963.36

Total Member Accumulations 768,558,354.11

Reserves

Accumulated Reserve for Retirees-Future & In Force 19,178,561,220.50

Due to Police/Firemen Fund 5,305,980,185.49

Total Reserves 24,484,541,405.99**Total Liabilities and Reserves** 25,256,026,978.29

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
PERS Fund Statement of Operations
For Period Ending July 31, 2011

Date: 3/7/2012
Time: 10:53AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	6,248,527.81	6,248,527.81
Employer Contributions	82,692,470.87	82,692,470.87
Contributions - Repaid Withdrawn Contributions	33,186.87	33,186.87
Contributions - Purchase of Service	534,949.93	534,949.93
Contributions - Roll In	2,696,795.70	2,696,795.70
Total Contributions	92,205,931.18	92,205,931.18
Other Income		
Employer Late Charges	954.49	954.49
Interest - WC	117,448.62	117,448.62
Amortized Interest	6,208.99	6,208.99
Purchase of Service - Interest	35,811.76	35,811.76
Interest - A/R	3,124.57	3,124.57
Miscellaneous Income	182.43	182.43
Total Other Income	163,730.86	163,730.86
Total Revenue	92,369,662.04	92,369,662.04
Expenditures		
Retirement Allowances		
Benefit Payments - Service	92,229,252.08	92,229,252.08
Benefit Payments - Disability	5,074,227.40	5,074,227.40
Benefit Payments - Survivors	2,067,424.24	2,067,424.24
Total Retirement Allowances	99,370,903.72	99,370,903.72
Other Expenses		
Postretirement Benefits	1,835.48	1,835.48
Mandatory ER PD Distributions	17,901.64	17,901.64
Refund of Contributions	2,212,035.34	2,212,035.34
Contribution Distribution-Legis Approved	(440.00)	(440.00)
Miscellaneous Expense	0.02	0.02
Total Other Expenses	2,231,332.48	2,231,332.48
Total Expenditures	101,602,236.20	101,602,236.20
Net Income	(9,232,574.16)	(9,232,574.16)

*** PREPARED WITHOUT AUDIT ***

POLICE & FIRE FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
July 31, 2011Date: 3/7/2012
Time: 10:54AM**Assets**

Receivables

Due From Retirement Fund 5,305,980,185.49

Total Receivables 5,305,980,185.49**Total Assets**5,305,980,185.49**Liabilities and Reserves**

Member Accumulations

Normal Deductions 152,720,913.47

Repaid Withdrawn Contributions 183,525.19

Purchase of Service 1,006,961.40

Total Member Accumulations 153,911,400.06

Reserves

Accumulated Reserve for Retirees-Future & In Force 5,152,068,785.43

Total Reserves 5,152,068,785.43**Total Liabilities and Reserves**5,305,980,185.49

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Statement of Operations
For Period Ending July 31, 2011Date: 3/7/2012
Time: 10:55AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,016,952.19	1,016,952.19
Employer Contributions	33,518,029.19	33,518,029.19
Contributions - Repaid Withdrawn Contributions	9,534.57	9,534.57
Contributions - Purchase of Service	142,310.61	142,310.61
Contributions - Roll In	952,295.79	952,295.79
Total Contributions	<u>35,639,122.35</u>	<u>35,639,122.35</u>
Other Income		
Interest - WC	20,691.56	20,691.56
Amortized Interest	2,747.49	2,747.49
Purchase of Service - Interest	12,010.48	12,010.48
Total Other Income	<u>35,449.53</u>	<u>35,449.53</u>
Total Revenue	<u>35,674,571.88</u>	<u>35,674,571.88</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	22,549,556.40	22,549,556.40
Benefit Payments - Disability	1,191,765.36	1,191,765.36
Benefit Payments - Survivors	297,866.42	297,866.42
Total Retirement Allowances	<u>24,039,188.18</u>	<u>24,039,188.18</u>
Other Expenses		
Postretirement Benefits	80.22	80.22
Refund of Contributions	850,263.58	850,263.58
Total Other Expenses	<u>850,343.80</u>	<u>850,343.80</u>
Total Expenditures	<u>24,889,531.98</u>	<u>24,889,531.98</u>
Net Income	<u>10,785,039.90</u>	<u>10,785,039.90</u>

*** PREPARED WITHOUT AUDIT ***

INVESTMENT FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
July 31, 2011Date: 3/7/2012
Time: 10:56AM**Assets**

Cash

Cash in Commercial Bank	1,001.65
Cash in Custodial Bank	25,795,171.29
Securities Lending Cash Reserve	29,572,552.09

Total Cash 55,368,725.03

Receivables

Interest	71,484,703.43
Dividends	26,456,425.43

Total Receivables 97,941,128.86

Investments

Cash Equivalents	455,495,954.37
Pending Trades Receivable	138,242,031.84
Fixed Income Securities	6,938,768,687.39
Domestic Equity Securities	9,841,471,448.38
International Holdings	5,912,439,194.90
Mortgage Loans	1,528.21
Private Real Estate	1,273,126,684.23
Real Property	2,330,623.57
Private Equity	750,728,060.33
Collateral on Loan Securities	3,141,996,628.22

Total Investments 28,454,600,841.44**Total Assets**

28,607,910,695.33

Liabilities and Reserves

Payables

Accounts Payable	7,400,407.54
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Total Payables 7,400,407.54

Investment Obligations

Pending Trades Payable	368,837,943.87
Obligations under Sec Lending Activities	3,211,382,029.95

Total Investment Obligations 3,580,219,973.82

Reserves

Accumulated Reserve for Retirees-Future & In Force	(116,756,077.90)
PERS Equity in Investment Fund	25,137,046,391.87

Total Reserves 25,020,290,313.97**Total Liabilities and Reserves**

28,607,910,695.33

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Statement of Operations
For Period Ending July 31, 2011Date: 3/7/2012
Time: 10:57AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.04	0.04
Total Other Income	0.04	0.04
Investment Income		
Unrealized Gain/Loss	(204,038,187.43)	(204,038,187.43)
Interest Income	27,834,035.45	27,834,035.45
Securities Lending Income	1,059,907.35	1,059,907.35
Equity Real Estate Earnings	6,348,043.35	6,348,043.35
Dividend Income	18,171,005.30	18,171,005.30
Private Equity Earnings	176,507.52	176,507.52
Realized Gain/Loss	36,286,826.40	36,286,826.40
Total Investment Income	(114,161,862.06)	(114,161,862.06)
Total Revenue	(114,161,862.02)	(114,161,862.02)
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	(138,729.45)	(138,729.45)
Equity Real Estate Expense	668,705.37	668,705.37
Investment Counselor Fees	2,012,437.77	2,012,437.77
Investment Consulting Fees	30,102.19	30,102.19
Administrative Investment Expense	21,700.00	21,700.00
Total Investment Expenses	2,594,215.88	2,594,215.88
Total Expenditures	2,594,215.88	2,594,215.88
Net Income	(116,756,077.90)	(116,756,077.90)

*** PREPARED WITHOUT AUDIT ***

ADMINISTRATIVE FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Balance Sheet
July 31, 2011Date: 3/7/2012
Time: 10:59AM**Assets**

Cash

Cash in Commercial Bank 1,553,903.94

Total Cash 1,553,903.94

Fixed Assets

Furniture and Equipment 36,187,465.27

Accumulated Depreciation - Furniture and Equipment (32,872,252.02)

Total Fixed Assets 3,315,213.25

Other Assets

Prepaid Expenses 58,090.42

Total Other Assets 58,090.42**Total Assets**4,927,207.61**Liabilities and Reserves**

Payables

Accounts Payable 1,155,575.47

Other Payables 234.78

Total Payables 1,155,810.25

Fund Balances

Administrative Fund Balance 3,771,397.36

Total Fund Balances 3,771,397.36**Total Liabilities and Reserves**4,927,207.61

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Statement of Operations
For Period Ending July 31, 2011Date: 3/7/2012
Time: 11:00AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	30.50	30.50
Transfer from Other Budget Accounts	108,371.00	108,371.00
Total Other Income	108,401.50	108,401.50
Total Revenue	108,401.50	108,401.50
Expenditures		
Accrued Payroll Due	(451,886.27)	(451,886.27)
Payroll	349,199.48	349,199.48
In State Travel - Board	565.72	565.72
In State Travel - Staff	1,872.42	1,872.42
In State Travel - P/F	409.73	409.73
Out of State Travel - Staff	874.94	874.94
Office Supplies	845.90	845.90
Postage and Freight	21,068.44	21,068.44
Communications	2,273.48	2,273.48
Printing	0.00	0.00
Publications and Periodicals	299.00	299.00
Bonds and Ins Premiums	697.58	697.58
Contract Services	(5,395.90)	(5,395.90)
Vehicle Expense	58.02	58.02
Equipment Rental and Repair	431.52	431.52
Information Technology	106,789.22	106,789.22
Building Rental	23,892.11	23,892.11
Client Communication	1,000.00	1,000.00
Dues and Registration	3,200.00	3,200.00
Training	(1,465.73)	(1,465.73)
Medical Expenses	2,482.07	2,482.07
Board Member Fees	720.00	720.00
Host Expense	(202.80)	(202.80)
Litigation Expense	0.00	0.00
Total Expenditures	57,728.93	57,728.93
Net Income	50,672.57	50,672.57

*** PREPARED WITHOUT AUDIT ***

LEGISLATORS' FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Balance Sheet
July 31, 2011Date: 3/7/2012
Time: 11:01AM**Assets**

Cash

Cash in Commercial Bank	2,006.01
Cash in Custodial Bank	8,695.67

Total Cash	10,701.68
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Receivables

Interest	3,378.88
Dividends	2,241.63

Total Receivables	5,620.51
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Investments

Cash Equivalents	8,351.90
Fixed Income Securities	1,476,533.06
Domestic Equity Securities	2,666,113.05
International Holdings	298,460.51

Total Investments	4,449,458.52
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Total Assets	4,465,780.71
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Liabilities and Reserves

Payables

Accounts Payable	300.00
Unclaimed Benefits	447.12

Total Payables	747.12
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Investment Obligations

Pending Trades Payable	2,034.13
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Total Investment Obligations	2,034.13
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Member Accumulations

Normal Deductions	374,046.76
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Total Member Accumulations	374,046.76
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Reserves

Accumulated Reserve for Retirees-Future & In Force	4,088,952.70
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Total Reserves	4,088,952.70
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Total Liabilities and Reserves	4,465,780.71
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Statement of Operations
For Period Ending July 31, 2011Date: 3/7/2012
Time: 11:02AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	25,674.09	25,674.09
Employer Contributions	182,093.00	182,093.00
Total Contributions	<u>207,767.09</u>	<u>207,767.09</u>
Other Income		
Miscellaneous Income	0.10	0.10
Administrative Fees	42,321.00	42,321.00
Total Other Income	<u>42,321.10</u>	<u>42,321.10</u>
Investment Income		
Unrealized Gain/Loss	(30,595.45)	(30,595.45)
Interest Income	693.58	693.58
Dividend Income	2,231.75	2,231.75
Realized Gain/Loss	7,137.47	7,137.47
Total Investment Income	<u>(20,532.65)</u>	<u>(20,532.65)</u>
Total Revenue	<u>229,555.54</u>	<u>229,555.54</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	37,303.16	37,303.16
Benefit Payments - Survivors	3,227.90	3,227.90
Total Retirement Allowances	<u>40,531.06</u>	<u>40,531.06</u>
Other Expenses		
Administrative Fee Expense	41,560.00	41,560.00
Total Other Expenses	<u>41,560.00</u>	<u>41,560.00</u>
Investment Expenses		
Investment Counselor Fees	86.50	86.50
Investment Consulting Fees	10.00	10.00
Total Investment Expenses	<u>96.50</u>	<u>96.50</u>
Total Expenditures	<u>82,187.56</u>	<u>82,187.56</u>
Net Income	<u>147,367.98</u>	<u>147,367.98</u>

*** PREPARED WITHOUT AUDIT ***

JUDICIAL FUND

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Retirement Fund Balance Sheet

July 31, 2011

Date: 3/7/2012
Time: 11:03AM**Assets**

Cash

Cash in Commercial Bank	2,032.60
Cash in Custodial Bank	80,112.93

Total Cash	82,145.53
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Receivables

Employer Contributions	413,384.65
Contribution Underpayment	638.77
Interest	41,959.39
Dividends	28,840.73
Penalties	355.79
Accounts Receivable - Other	771.28

Total Receivables	485,950.61
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Investments

Cash Equivalents	123,755.81
Pending Trades Receivable	22,126.33
Fixed Income Securities	20,198,342.15
Domestic Equity Securities	35,064,103.60
International Holdings	3,921,280.99

Total Investments	59,329,608.88
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Total Assets**59,897,705.02****Liabilities and Reserves**

Payables

Accounts Payable	3,415.00
Unclaimed Benefits	9.30
Overpayment of Contributions	203.92

Total Payables	3,628.22
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Investment Obligations

Pending Trades Payable	12,343.63
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Total Investment Obligations	12,343.63
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Member Accumulations

Normal Deductions	531,761.53
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Total Member Accumulations	531,761.53
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Reserves

Accumulated Reserve for Retirees-Future & In Force	59,349,971.64
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Total Reserves	59,349,971.64
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Total Liabilities and Reserves**59,897,705.02**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Judicial Retirement Fund Statement of Operations
 For Period Ending July 31, 2011

Date: 3/7/2012
 Time: 11:04AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	2,562,461.04	2,562,461.04
Contribution Receipts-Legis Approved	(440.00)	(440.00)
Total Contributions	2,562,021.04	2,562,021.04
Other Income		
Miscellaneous Income	3.64	3.64
Total Other Income	3.64	3.64
Investment Income		
Unrealized Gain/Loss	(311,802.50)	(311,802.50)
Interest Income	8,568.18	8,568.18
Dividend Income	28,708.00	28,708.00
Realized Gain/Loss	3,173.46	3,173.46
Total Investment Income	(271,352.86)	(271,352.86)
Total Revenue	2,290,671.82	2,290,671.82
Expenditures		
Retirement Allowances		
Benefit Payments - Service	274,600.84	274,600.84
Benefit Payments - Survivors	17,537.95	17,537.95
Total Retirement Allowances	292,138.79	292,138.79
Other Expenses		
Administrative Fee Expense	66,811.00	66,811.00
Total Other Expenses	66,811.00	66,811.00
Investment Expenses		
Investment Counselor Fees	1,216.69	1,216.69
Investment Consulting Fees	75.00	75.00
Total Investment Expenses	1,291.69	1,291.69
Total Expenditures	360,241.48	360,241.48
Net Income	1,930,430.34	1,930,430.34

*** PREPARED WITHOUT AUDIT ***