

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

AUGUST 31, 2011

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For Period Ending August 31, 2011Date: 4/10/2012
Time: 10:07AM***Balance Sheet*****Assets**

Cash	67,179,283.44
Receivables	208,805,161.72
Investments	27,387,590,571.15
Net Property and Equipment	3,315,213.25
Other Assets	69,142.36

Total Assets	<u>27,666,959,371.92</u>
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Liabilities and Reserves

Investments Payable	3,323,169,303.86
Benefits Payable	273,188.86
Other Payables	3,190,421.37
Reserves	24,340,326,457.83

Total Liabilities and Reserves	<u>27,666,959,371.92</u>
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Statement of Operations**Revenues**

Contributions	242,176,693.78
Investment Income	(898,325,161.43)
Other Income	495,195.38

Total Revenues	<u>(655,653,272.27)</u>
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Expenses

Benefits Paid	247,944,890.91
Refunds Paid	5,845,885.61
Investment Expenses	4,825,318.62
Other Expenses	672,193.91

Total Expenses	<u>259,288,289.05</u>
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Revenue in Excess of Expense	<u>(914,941,561.32)</u>
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***** PREPARED WITHOUT AUDIT *****

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

Date: 4/10/2012
 Time: 10:09AM

	Total YTD	Prior YTD
Assets		
Cash	67,179,283.44	57,467,073.06
Receivables		
Member Contributions	15,123,120.82	11,869,307.15
Employer Contributions	87,754,104.79	82,537,707.44
Contribution Underpayment	1,722,723.67	1,707,266.50
Investments	102,158,551.33	105,174,632.41
Other	2,046,661.11	2,140,768.69
Due From Retirement Fund		
Total Receivables	208,805,161.72	203,429,682.19
Investments		
Cash Equivalents	400,434,046.55	553,890,589.72
Pending Trades Receivable	256,317,662.50	253,014,203.23
Fixed Income Securities	6,606,798,070.31	5,972,266,294.25
Domestic Equity Securities	9,604,502,190.17	7,871,220,269.76
International Holdings	5,635,381,969.54	5,491,669,118.93
Mortgage Loans	1,292.82	3,963.02
Private Real Estate	1,277,198,650.18	933,794,381.06
Private Equity	778,376,322.24	701,902,103.27
Collateral on Loan Securities	2,828,580,366.84	2,678,043,893.03
Unrealized Gain/Loss - ITD		155,737,995.48
Total Investments	27,387,590,571.15	24,611,542,811.75
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	69,142.36	109,838.73
Equity in Investment Fund		
Total Other Assets	69,142.36	109,838.73
Total Assets	27,666,959,371.92	24,876,838,706.41

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

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

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

Date: 4/10/2012
 Time: 10:09AM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	6,381,812.60	4,256,871.66
Pending Trades Payable	418,821,722.69	566,556,988.32
Obligations under Sec Lending Activities	2,897,965,768.57	2,756,445,662.03
Benefits	273,188.86	218,704.70
Other Payables	3,190,421.37	4,008,277.89
Notes Payable		
Capital Leases		
Total Payables	3,326,632,914.09	3,331,486,504.60
Reserves and Fund Balance		
Normal Deductions	922,647,770.85	861,063,504.14
Repaid Withdrawn Contributions	779,388.43	776,803.92
Purchase of Service	3,937,801.98	4,325,780.93
Accumulated Reserves for Annuity	23,408,406,993.92	20,672,850,542.28
Administrative Fund Balance	4,554,502.65	6,335,570.54
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	24,340,326,457.83	21,545,352,201.81
Total Liabilities and Reserves	27,666,959,371.92	24,876,838,706.41

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

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

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NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Statement of Operations
 For Period Ending August 31, 2011

Date: 4/10/2012
 Time: 10:10AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	10,919,224.64	22,553,778.11	10,308,371.17	19,494,904.69
Employer Contributions	103,412,415.61	219,622,915.67	103,159,379.40	216,181,812.01
Total Contributions	114,331,640.25	242,176,693.78	113,467,750.57	235,676,716.70
Investment Income				
Interest	27,274,316.95	55,108,352.40	26,366,260.56	53,047,451.59
Dividends	33,446,798.87	51,617,804.17	28,991,550.79	47,411,877.34
Net Realized Gain/Loss	33,799,842.51	70,086,668.91	(331,006.58)	(26,998,331.27)
Other Investments	(878,684,257.74)	(1,075,137,986.91)	(451,817,282.37)	566,722,300.49
Total Investment Income	(784,163,299.41)	(898,325,161.43)	(396,790,477.60)	640,183,298.15
Other Income				
Other	187,613.49	495,195.38	296,214.85	559,157.41
Total Other Income	187,613.49	495,195.38	296,214.85	559,157.41
Total Revenue	(669,644,045.67)	(655,653,272.27)	(283,026,512.18)	876,419,172.26
Expenditures				
Benefits Payments	124,532,883.31	247,944,890.91	114,089,340.04	227,364,360.15
Refunds	2,765,685.05	5,845,885.61	2,270,727.53	4,921,104.18
Investment Expenses	2,231,102.74	4,825,318.62	2,262,422.09	4,333,576.43
Other Expenses	614,904.96	672,193.91	603,349.63	731,034.40
Total Expenditures	130,144,576.06	259,288,289.05	119,225,839.29	237,350,075.16
Revenue in Excess of Expense	(799,788,621.73)	(914,941,561.32)	(402,252,351.47)	639,069,097.10

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
August 31, 2011

Date: 4/10/2012
Time: 10:11AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Assets							
Cash	2,198,999.32		63,142,458.21	1,837,825.91		67,179,283.44	57,467,073.06
Receivables							
Member Contributions	15,123,120.82					15,123,120.82	11,869,307.15
Employer Contributions	87,754,104.79					87,754,104.79	82,537,707.44
Contribution Underpayment	1,722,723.67					1,722,723.67	1,707,266.50
Investments			102,158,551.33			102,158,551.33	105,174,632.41
Other	2,046,661.11					2,046,661.11	2,140,768.69
Due From Retirement Fund		5,309,647,701.74			(5,309,647,701.74)		
Total Receivables	106,646,610.39	5,309,647,701.74	102,158,551.33		(5,309,647,701.74)	208,805,161.72	203,429,682.19
Investments							
Cash Equivalents			400,434,046.55			400,434,046.55	553,890,589.72
Pending Trades Receivable			256,317,662.50			256,317,662.50	253,014,203.23
Fixed Income Securities			6,606,798,070.31			6,606,798,070.31	5,972,266,294.25
Domestic Equity Securities			9,604,502,190.17			9,604,502,190.17	7,871,220,269.76
International Holdings			5,635,381,969.54			5,635,381,969.54	5,491,669,118.93
Mortgage Loans			1,292.82			1,292.82	3,963.02
Private Real Estate			1,277,198,650.18			1,277,198,650.18	933,794,381.06
Private Equity			778,376,322.24			778,376,322.24	701,902,103.27
Collateral on Loan Securities			2,828,580,366.84			2,828,580,366.84	2,678,043,893.03
Unrealized Gain/Loss - ITD							155,737,995.48
Total Investments			27,387,590,571.15			27,387,590,571.15	24,611,542,811.75
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				69,142.36		69,142.36	109,838.73
Equity in Investment Fund	25,132,872,756.88				(25,132,872,756.88)		
Total Other Assets	25,132,872,756.88			69,142.36	(25,132,872,756.88)	69,142.36	109,838.73
Total Assets	25,241,718,366.59	5,309,647,701.74	27,552,891,580.69	5,222,181.52	(30,442,520,458.62)	27,666,959,371.92	24,876,838,706.41

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
August 31, 2011

Date: 4/10/2012
Time: 10:11AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Liabilities and Reserves							
Payables							
Investments			6,381,812.60			6,381,812.60	4,256,871.66
Pending Trades Payable			418,821,722.69			418,821,722.69	566,556,988.32
Obligations under Sec Lending Activities			2,897,965,768.57			2,897,965,768.57	2,756,445,662.03
Benefits	273,188.86					273,188.86	218,704.70
Other Payables	2,522,742.50			667,678.87		3,190,421.37	4,008,277.89
Notes Payable							
Capital Leases							
Total Payables	2,795,931.36		3,323,169,303.86	667,678.87		3,326,632,914.09	3,331,486,504.60
Reserves and Fund Balance							
Normal Deductions	769,515,516.38	153,132,254.47				922,647,770.85	861,063,504.14
Repaid Withdrawn Contributions	581,651.02	197,737.41				779,388.43	776,803.92
Purchase of Service	2,910,252.04	1,027,549.94				3,937,801.98	4,325,780.93
Accumulated Reserves for Annuity	19,156,267,314.05	5,155,290,159.92	(903,150,480.05)			23,408,406,993.92	20,672,850,542.28
Administrative Fund Balance				4,554,502.65		4,554,502.65	6,335,570.54
PERS Equity in Investment Fund			25,132,872,756.88		(25,132,872,756.88)		
Due to Police/Firemen Fund	5,309,647,701.74				(5,309,647,701.74)		
Total Reserves and Fund Balance	25,238,922,435.23	5,309,647,701.74	24,229,722,276.83	4,554,502.65	(30,442,520,458.62)	24,340,326,457.83	21,545,352,201.81
Total Liabilities and Reserves	25,241,718,366.59	5,309,647,701.74	27,552,891,580.69	5,222,181.52	(30,442,520,458.62)	27,666,959,371.92	24,876,838,706.41

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations
For Period Ending August 31, 2011

Date: 4/10/2012
Time: 10:13AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Revenue							
Contributions							
Member Contributions	18,339,494.39	4,214,283.72				22,553,778.11	19,494,904.69
Employer Contributions	159,014,884.23	60,608,031.44				219,622,915.67	216,181,812.01
Total Contributions	<u>177,354,378.62</u>	<u>64,822,315.16</u>				<u>242,176,693.78</u>	<u>235,676,716.70</u>
Investment Income							
Interest			55,108,352.40			55,108,352.40	53,047,451.59
Dividends			51,617,804.17			51,617,804.17	47,411,877.34
Net Realized Gain/Loss			70,086,668.91			70,086,668.91	(26,998,331.27)
Net Change in FV of Securities Lending							
Other Investments			(1,075,137,986.91)			(1,075,137,986.91)	566,722,300.49
Total Investment Income			<u>(898,325,161.43)</u>			<u>(898,325,161.43)</u>	<u>640,183,298.15</u>
Other Income							
Administrative Fees				1,396,468.25	(1,396,468.25)		
Other	319,006.77	65,904.96		110,283.65		495,195.38	559,157.41
Total Other Income	<u>319,006.77</u>	<u>65,904.96</u>		<u>1,506,751.90</u>	<u>(1,396,468.25)</u>	<u>495,195.38</u>	<u>559,157.41</u>
Total Revenue	<u>177,673,385.39</u>	<u>64,888,220.12</u>	<u>(898,325,161.43)</u>	<u>1,506,751.90</u>	<u>(1,396,468.25)</u>	<u>(655,653,272.27)</u>	<u>876,419,172.26</u>
Expenditures							
Benefits Payments	199,610,250.07	48,334,640.84				247,944,890.91	227,364,360.15
Refunds	3,884,479.21	1,961,406.40				5,845,885.61	4,921,104.18
Investment Expenses			4,825,318.62			4,825,318.62	4,333,576.43
Administrative Fee Expense	1,256,851.52	139,616.73			(1,396,468.25)		
Other Expenses	(780.13)			672,974.04		672,193.91	731,034.40
Total Expenditures	<u>204,750,800.67</u>	<u>50,435,663.97</u>	<u>4,825,318.62</u>	<u>672,974.04</u>	<u>(1,396,468.25)</u>	<u>259,288,289.05</u>	<u>237,350,075.16</u>
Revenue in Excess of Expense	<u>(27,077,415.28)</u>	<u>14,452,556.15</u>	<u>(903,150,480.05)</u>	<u>833,777.86</u>		<u>(914,941,561.32)</u>	<u>639,069,097.10</u>
Beginning Fund Balance							
	25,251,547,294.36	5,295,195,145.59	25,137,854,478.41	3,720,724.79			
Net Income							
	(27,077,415.28)	14,452,556.15	(903,150,480.05)	833,777.86			
Due to/from Police/Fire							
	14,452,556.15						
Interfund Transfers (Reserves)							
			(4,981,721.53)				
Ending Fund Balance							
	25,238,922,435.23	5,309,647,701.74	24,229,722,276.83	4,554,502.65			

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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

Date: 4/10/2012
Time: 10:14AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations	Total YTD	Prior YTD
Revenue							
Contributions							
Member Contributions	8,826,034.08	2,093,190.56				10,919,224.64	10,308,371.17
Employer Contributions	76,322,413.36	27,090,002.25				103,412,415.61	103,159,379.40
Total Contributions	85,148,447.44	29,183,192.81				114,331,640.25	113,467,750.57
Investment Income							
Interest			27,274,316.95			27,274,316.95	26,366,260.56
Dividends			33,446,798.87			33,446,798.87	28,991,550.79
Net Realized Gain/Loss			33,799,842.51			33,799,842.51	(331,006.58)
Net Change in FV of Securities Lending							
Other Investments			(878,684,257.74)			(878,684,257.74)	(451,817,282.37)
Total Investment Income			(784,163,299.41)			(784,163,299.41)	(396,790,477.60)
Other Income							
Administrative Fees				1,396,468.25	(1,396,468.25)		
Other	155,275.91	30,455.43		1,882.15		187,613.49	296,214.85
Total Other Income	155,275.91	30,455.43		1,398,350.40	(1,396,468.25)	187,613.49	296,214.85
Total Revenue	85,303,723.35	29,213,648.24	(784,163,299.41)	1,398,350.40	(1,396,468.25)	(669,644,045.67)	(283,026,512.18)
Expenditures							
Benefits Payments	100,237,510.87	24,295,372.44				124,532,883.31	114,089,340.04
Refunds	1,654,542.23	1,111,142.82				2,765,685.05	2,270,727.53
Investment Expenses			2,231,102.74			2,231,102.74	2,262,422.09
Administrative Fee Expense	1,256,851.52	139,616.73			(1,396,468.25)		
Other Expenses	(340.15)			615,245.11		614,904.96	603,349.63
Total Expenditures	103,148,564.47	25,546,131.99	2,231,102.74	615,245.11	(1,396,468.25)	130,144,576.06	119,225,839.29
Revenue in Excess of Expense	(17,844,841.12)	3,667,516.25	(786,394,402.15)	783,105.29		(799,788,621.73)	(402,252,351.47)
Beginning Fund Balance							
	25,253,099,760.10	5,305,980,185.49	25,020,290,313.97	3,771,397.36			
Net Income							
	(17,844,841.12)	3,667,516.25	(786,394,402.15)	783,105.29			
Due to/from Police/Fire							
	3,667,516.25						
Interfund Transfers (Reserves)							
			(4,173,634.99)				
Ending Fund Balance							
	25,238,922,435.23	5,309,647,701.74	24,229,722,276.83	4,554,502.65			

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 4/10/2012
Time: 10:16AMPERS Balance Sheet
August 31, 2011**Assets**

Cash

Cash in Commercial Bank 2,198,999.32

Total Cash 2,198,999.32

Receivables

Member Contributions 15,123,120.82

Employer Contributions 87,754,104.79

Contribution Underpayment 1,722,723.67

Penalties 376,173.42

Accounts Receivable - Other 1,670,487.69

Total Receivables 106,646,610.39

Other Assets

Equity in Investment Fund 25,132,872,756.88

Total Other Assets 25,132,872,756.88**Total Assets** 25,241,718,366.59**Liabilities and Reserves**

Payables

Accounts Payable 450.00

Unclaimed Benefits 300,495.41

Overpayment of Contributions 2,486,608.78

Unclaimed Refunds 36,021.40

Insurance Withheld on Benefits (10,283.76)

Other Deductions on Benefits (77.00)

FIT Withheld on Pensions (16,945.79)

Overpayment of P/S & W/C (337.68)

Total Payables 2,795,931.36

Member Accumulations

Normal Deductions 769,515,516.38

Repaid Withdrawn Contributions 581,651.02

Purchase of Service 2,910,252.04

Total Member Accumulations 773,007,419.44

Reserves

Accumulated Reserve for Retirees-Future & In Force 19,156,267,314.05

Due to Police/Firemen Fund 5,309,647,701.74

Total Reserves 24,465,915,015.79**Total Liabilities and Reserves** 25,241,718,366.59

*** PREPARED WITHOUT AUDIT ***

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

Date: 4/10/2012
Time: 10:19AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	6,396,728.58	12,645,256.39
Employer Contributions	76,322,413.36	159,014,884.23
Contributions - Repaid Withdrawn Contributions	37,094.78	70,281.65
Contributions - Purchase of Service	734,255.59	1,269,205.52
Contributions - Roll In	1,657,955.13	4,354,750.83
Total Contributions	85,148,447.44	177,354,378.62
Other Income		
Employer Late Charges	3,110.31	4,064.80
Interest - WC	87,185.32	204,633.94
Amortized Interest	7,465.79	13,674.78
Purchase of Service - Interest	40,051.41	75,863.17
Interest - A/R	17,337.60	20,462.17
Miscellaneous Income	125.48	307.91
Total Other Income	155,275.91	319,006.77
Total Revenue	85,303,723.35	177,673,385.39
Expenditures		
Retirement Allowances		
Benefit Payments - Service	93,044,565.85	185,273,817.93
Benefit Payments - Escheats	(0.09)	(0.09)
Benefit Payments - Disability	5,105,030.79	10,179,258.19
Benefit Payments - Survivors	2,086,078.84	4,153,503.08
Total Retirement Allowances	100,235,675.39	199,606,579.11
Other Expenses		
Postretirement Benefits	1,835.48	3,670.96
Mandatory ER PD Distributions	0.00	17,901.64
Refund of Contributions	1,654,542.23	3,866,577.57
Contribution Distribution-Legis Approved	(324.00)	(764.00)
Administrative Fee Expense	1,256,851.52	1,256,851.52
Miscellaneous Expense	(16.15)	(16.13)
Total Other Expenses	2,912,889.08	5,144,221.56
Total Expenditures	103,148,564.47	204,750,800.67
Net Income	(17,844,841.12)	(27,077,415.28)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
August 31, 2011Date: 4/10/2012
Time: 10:20AM**Assets**

Receivables

Due From Retirement Fund 5,309,647,701.74

Total Receivables 5,309,647,701.74**Total Assets**5,309,647,701.74**Liabilities and Reserves**

Member Accumulations

Normal Deductions 153,132,254.47

Repaid Withdrawn Contributions 197,737.41

Purchase of Service 1,027,549.94

Total Member Accumulations 154,357,541.82

Reserves

Accumulated Reserve for Retirees-Future & In Force 5,155,290,159.92

Total Reserves 5,155,290,159.92**Total Liabilities and Reserves**5,309,647,701.74

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Police & Fire Fund Statement of Operations
 For Period Ending August 31, 2011

Date: 4/10/2012
 Time: 10:21AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,123,917.35	2,140,869.54
Employer Contributions	27,090,002.25	60,608,031.44
Contributions - Repaid Withdrawn Contributions	14,212.22	23,746.79
Contributions - Purchase of Service	36,308.97	178,619.58
Contributions - Roll In	918,752.02	1,871,047.81
Total Contributions	29,183,192.81	64,822,315.16
Other Income		
Interest - WC	12,802.09	33,493.65
Amortized Interest	4,131.88	6,879.37
Purchase of Service - Interest	13,521.46	25,531.94
Total Other Income	30,455.43	65,904.96
Total Revenue	29,213,648.24	64,888,220.12
Expenditures		
Retirement Allowances		
Benefit Payments - Service	22,792,092.27	45,341,648.67
Benefit Payments - Disability	1,200,022.26	2,391,787.62
Benefit Payments - Survivors	303,177.69	601,044.11
Total Retirement Allowances	24,295,292.22	48,334,480.40
Other Expenses		
Postretirement Benefits	80.22	160.44
Refund of Contributions	1,111,142.82	1,961,406.40
Administrative Fee Expense	139,616.73	139,616.73
Total Other Expenses	1,250,839.77	2,101,183.57
Total Expenditures	25,546,131.99	50,435,663.97
Net Income	3,667,516.25	14,452,556.15

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
August 31, 2011Date: 4/10/2012
Time: 10:22AM**Assets**

Cash

Cash in Commercial Bank	1,001.67
Cash in Custodial Bank	32,267,817.55
Securities Lending Cash Reserve	30,873,638.99

Total Cash 63,142,458.21

Receivables

Interest	63,598,988.42
Dividends	38,559,562.91

Total Receivables 102,158,551.33

Investments

Cash Equivalents	400,434,046.55
Pending Trades Receivable	256,317,662.50
Fixed Income Securities	6,606,798,070.31
Domestic Equity Securities	9,604,502,190.17
International Holdings	5,635,381,969.54
Mortgage Loans	1,292.82
Private Real Estate	1,274,868,026.61
Real Property	2,330,623.57
Private Equity	778,376,322.24
Collateral on Loan Securities	2,828,580,366.84

Total Investments 27,387,590,571.15**Total Assets**

27,552,891,580.69

Liabilities and Reserves

Payables

Accounts Payable	6,381,812.60
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Total Payables 6,381,812.60

Investment Obligations

Pending Trades Payable	418,821,722.69
Obligations under Sec Lending Activities	2,897,965,768.57

Total Investment Obligations 3,316,787,491.26

Reserves

Accumulated Reserve for Retirees-Future & In Force	(903,150,480.05)
PERS Equity in Investment Fund	25,132,872,756.88

Total Reserves 24,229,722,276.83**Total Liabilities and Reserves**

27,552,891,580.69

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 4/10/2012
Time: 10:23AMInvestments Statement of Operations
For Period Ending August 31, 2011

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.02	0.06
Total Other Income	0.02	0.06
Investment Income		
Unrealized Gain/Loss	(886,104,592.99)	(1,090,142,780.42)
Interest Income	27,274,316.95	55,108,352.40
Securities Lending Income	1,006,496.96	2,066,404.31
Equity Real Estate Earnings	6,142,465.39	12,490,508.74
Dividend Income	33,446,798.87	51,617,804.17
Private Equity Earnings	271,372.88	447,880.40
Realized Gain/Loss	33,799,842.51	70,086,668.91
Total Investment Income	(784,163,299.43)	(898,325,161.49)
Total Revenue	(784,163,299.41)	(898,325,161.43)
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	(294,093.64)	(432,823.09)
Equity Real Estate Expense	707,966.00	1,376,671.37
Investment Counselor Fees	1,752,217.89	3,764,655.66
Investment Consulting Fees	29,999.28	60,101.47
Administrative Investment Expense	35,013.21	56,713.21
Total Investment Expenses	2,231,102.74	4,825,318.62
Total Expenditures	2,231,102.74	4,825,318.62
Net Income	(786,394,402.15)	(903,150,480.05)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Balance Sheet
August 31, 2011Date: 4/10/2012
Time: 10:24AM**Assets**

Cash

Cash in Commercial Bank 1,837,825.91

Total Cash 1,837,825.91

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 69,142.36

Total Other Assets 69,142.36**Total Assets**5,222,181.52**Liabilities and Reserves**

Payables

Accounts Payable 667,444.09

Other Payables 234.78

Total Payables 667,678.87

Fund Balances

Administrative Fund Balance 4,554,502.65

Total Fund Balances 4,554,502.65**Total Liabilities and Reserves**5,222,181.52

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

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

Date: 4/10/2012
Time: 10:25AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	1,882.15	1,912.65
Administrative Fees	1,396,468.25	1,396,468.25
Transfer from Other Budget Accounts	0.00	108,371.00
Total Other Income	<u>1,398,350.40</u>	<u>1,506,751.90</u>
Total Revenue	1,398,350.40	1,506,751.90
Expenditures		
Accrued Payroll Due	0.00	(451,886.27)
Payroll	370,152.70	719,352.18
In State Travel - Board	492.87	1,058.59
In State Travel - Staff	4,257.25	6,129.67
In State Travel - P/F	363.32	773.05
Out of State Travel - Staff	1,270.77	2,145.71
Office Supplies	3,173.60	4,019.50
Postage and Freight	22,804.89	43,873.33
Communications	5,139.97	7,413.45
Printing	10,719.49	10,719.49
Publications and Periodicals	16.25	315.25
Bonds and Ins Premiums	697.58	1,395.16
Contract Services	32,044.53	26,648.63
Vehicle Expense	0.00	58.02
Equipment Rental and Repair	1,580.87	2,012.39
Information Technology	111,957.22	218,746.44
Building Rental	24,169.56	48,061.67
Client Communication	2,700.82	3,700.82
Dues and Registration	900.00	4,100.00
Training	5,232.48	3,766.75
Medical Expenses	4,964.14	7,446.21
Board Member Fees	1,120.00	1,840.00
Host Expense	202.80	0.00
Litigation Expense	11,284.00	11,284.00
Total Expenditures	615,245.11	672,974.04
Net Income	783,105.29	833,777.86

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Balance Sheet
August 31, 2011Date: 4/10/2012
Time: 10:26AM**Assets**

Cash

Cash in Commercial Bank	2,006.08
Cash in Custodial Bank	8,903.43

Total Cash	<u>10,909.51</u>
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Receivables

Interest	3,254.50
Dividends	4,471.43

Total Receivables	<u>7,725.93</u>
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Investments

Cash Equivalents	12,541.76
Fixed Income Securities	1,407,825.29
Domestic Equity Securities	2,551,386.35
International Holdings	286,577.23

Total Investments	<u>4,258,330.63</u>
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Total Assets	<u>4,276,966.07</u>
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Liabilities and Reserves

Payables

Accounts Payable	290.00
Unclaimed Benefits	447.12

Total Payables	<u>737.12</u>
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Member Accumulations

Normal Deductions	374,046.76
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Total Member Accumulations	<u>374,046.76</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	3,902,182.19
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Total Reserves	<u>3,902,182.19</u>
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Total Liabilities and Reserves	<u>4,276,966.07</u>
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Statement of Operations
For Period Ending August 31, 2011Date: 4/10/2012
Time: 10:27AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	0.00	25,674.09
Employer Contributions	0.00	182,093.00
Total Contributions	0.00	207,767.09
Other Income		
Miscellaneous Income	0.07	0.17
Administrative Fees	0.00	42,321.00
Total Other Income	0.07	42,321.17
Investment Income		
Unrealized Gain/Loss	(177,697.73)	(208,293.18)
Interest Income	670.81	1,364.39
Dividend Income	4,501.61	6,733.36
Realized Gain/Loss	26,414.46	33,551.93
Total Investment Income	(146,110.85)	(166,643.50)
Total Revenue	(146,110.78)	83,444.76
Expenditures		
Retirement Allowances		
Benefit Payments - Service	37,360.16	74,663.32
Benefit Payments - Survivors	3,227.90	6,455.80
Total Retirement Allowances	40,588.06	81,119.12
Other Expenses		
Administrative Fee Expense	0.00	41,560.00
Total Other Expenses		41,560.00
Investment Expenses		
Investment Counselor Fees	61.67	148.17
Investment Consulting Fees	10.00	20.00
Total Investment Expenses	71.67	168.17
Total Expenditures	40,659.73	122,847.29
Net Income	(186,770.51)	(39,402.53)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Balance Sheet
August 31, 2011Date: 4/10/2012
Time: 10:28AM**Assets**

Cash

Cash in Commercial Bank 2,377.22
Cash in Custodial Bank 108,500.20

Total Cash **110,877.42**

Receivables

Employer Contributions 282,642.27
Contribution Underpayment 193.74
Interest 41,887.19
Dividends 59,311.30
Penalties 355.79
Accounts Receivable - Other 771.28

Total Receivables **385,161.57**

Investments

Cash Equivalents 234,509.45
Pending Trades Receivable 2,939.87
Fixed Income Securities 19,289,667.79
Domestic Equity Securities 33,972,748.25
International Holdings 3,990,040.36

Total Investments **57,489,905.72****Total Assets**

57,985,944.71**Liabilities and Reserves**

Payables

Accounts Payable 3,260.00
Unclaimed Benefits 9.30
Overpayment of Contributions 9,425.83

Total Payables **12,695.13**

Member Accumulations

Normal Deductions 524,335.93

Total Member Accumulations **524,335.93**

Reserves

Accumulated Reserve for Retirees-Future & In Force 57,448,913.65

Total Reserves **57,448,913.65****Total Liabilities and Reserves**

57,985,944.71

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

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

Date: 4/10/2012
 Time: 10:29AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	280,236.25	2,842,697.29
Contribution Receipts-Legis Approved	(324.00)	(764.00)
Total Contributions	279,912.25	2,841,933.29
Other Income		
Miscellaneous Income	0.31	3.95
Total Other Income	0.31	3.95
Investment Income		
Unrealized Gain/Loss	(2,239,010.16)	(2,550,812.66)
Interest Income	8,717.73	17,285.91
Dividend Income	59,701.59	88,409.59
Realized Gain/Loss	278,419.89	281,593.35
Total Investment Income	(1,892,170.95)	(2,163,523.81)
Total Revenue	(1,612,258.39)	678,413.43
Expenditures		
Retirement Allowances		
Benefit Payments - Service	277,826.94	552,427.78
Benefit Payments - Survivors	17,537.95	35,075.90
Total Retirement Allowances	295,364.89	587,503.68
Other Expenses		
Administrative Fee Expense	0.00	66,811.00
Total Other Expenses		66,811.00
Investment Expenses		
Investment Counselor Fees	785.31	2,002.00
Investment Consulting Fees	75.00	150.00
Total Investment Expenses	860.31	2,152.00
Total Expenditures	296,225.20	656,466.68
Net Income	(1,908,483.59)	21,946.75

*** PREPARED WITHOUT AUDIT ***