

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

FEBRUARY 29, 2012

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending February 29, 2012Date: 1/14/2013
Time: 11:30AM***Balance Sheet*****Assets**

Cash	77,963,090.66
Receivables	210,554,655.66
Investments	30,370,333,874.22
Net Property and Equipment	3,315,213.25
Other Assets	115,630.99

Total Assets	<u><u>30,662,282,464.78</u></u>
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Liabilities and Reserves

Investments Payable	4,653,305,062.37
Benefits Payable	309,564.80
Other Payables	3,318,462.42
Reserves	26,005,349,375.19

Total Liabilities and Reserves	<u><u>30,662,282,464.78</u></u>
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Statement of Operations**Revenues**

Contributions	971,453,017.14
Investment Income	846,051,004.97
Other Income	1,380,829.85

Total Revenues	<u><u>1,818,884,851.96</u></u>
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Expenses

Benefits Paid	1,023,085,468.05
Refunds Paid	19,144,746.31
Investment Expenses	19,802,949.53
Other Expenses	6,770,332.03

Total Expenses	<u><u>1,068,803,495.92</u></u>
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Revenue in Excess of Expense	<u><u>750,081,356.04</u></u>
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Balance Sheet
 February 29, 2012

Date: 1/14/2013
 Time: 11:48AM

	Total YTD	Prior YTD
Assets		
Cash	77,963,090.66	55,269,451.72
Receivables		
Member Contributions	15,048,558.26	13,087,194.52
Employer Contributions	89,015,676.81	84,112,525.17
Contribution Underpayment	1,811,279.22	1,720,823.45
Investments	102,822,821.36	101,753,592.14
Other	1,856,320.01	2,031,977.94
Due From Retirement Fund		
Total Receivables	210,554,655.66	202,706,113.22
Investments		
Cash Equivalents	492,436,731.32	447,180,977.44
Pending Trades Receivable	204,099,410.29	94,540,041.54
Fixed Income Securities	6,728,899,755.37	6,775,260,959.02
Domestic Equity Securities	10,616,391,235.30	10,112,930,868.56
International Holdings	6,080,962,606.39	6,044,133,212.51
Mortgage Loans		2,669.39
Private Real Estate	1,324,927,586.94	1,011,681,801.25
Private Equity	764,096,864.75	673,767,003.82
Collateral on Loan Securities	4,158,519,683.86	2,917,422,695.65
Unrealized Gain/Loss - ITD		
Total Investments	30,370,333,874.22	28,076,920,229.18
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	115,630.99	99,522.88
Equity in Investment Fund		
Total Other Assets	115,630.99	99,522.88
Total Assets	30,662,282,464.78	28,339,284,617.68

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

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

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Page 1 of 2

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Balance Sheet
 February 29, 2012

Date: 1/14/2013
 Time: 11:48AM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	8,506,208.55	5,892,557.98
Pending Trades Payable	416,893,768.23	408,993,893.77
Obligations under Sec Lending Activities	4,227,905,085.59	2,995,824,464.65
Benefits	309,564.80	257,679.34
Other Payables	3,318,462.42	3,879,512.95
Notes Payable		
Capital Leases		
Total Payables	4,656,933,089.59	3,414,848,108.69
Reserves and Fund Balance		
Normal Deductions	951,130,704.13	888,969,115.95
Repaid Withdrawn Contributions	793,820.69	786,406.45
Purchase of Service	3,763,783.87	4,003,590.21
Accumulated Reserves for Annuity	25,045,550,626.95	24,024,112,853.57
Administrative Fund Balance	4,110,439.55	6,564,542.81
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	26,005,349,375.19	24,924,436,508.99
Total Liabilities and Reserves	30,662,282,464.78	28,339,284,617.68

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

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Statement of Operations
 For Period Ending February 29, 2012

Date: 1/14/2013
 Time: 11:49AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	5,940,800.26	87,523,666.05	10,675,662.60	82,301,920.28
Employer Contributions	105,467,074.32	883,929,351.09	98,465,683.79	848,405,922.93
Total Contributions	111,407,874.58	971,453,017.14	109,141,346.39	930,707,843.21
Investment Income				
Interest	25,460,571.77	211,728,780.19	26,585,124.00	210,778,411.83
Dividends	36,533,913.22	204,934,779.49	29,526,407.23	180,256,731.78
Net Realized Gain/Loss	17,721,766.66	254,226,226.98	22,501,367.42	188,036,813.51
Other Investments	643,847,262.96	175,161,218.31	475,064,795.28	3,477,513,513.33
Total Investment Income	723,563,514.61	846,051,004.97	553,677,693.93	4,056,585,470.45
Other Income				
Other	161,781.89	1,380,829.85	123,836.71	1,427,204.07
Total Other Income	161,781.89	1,380,829.85	123,836.71	1,427,204.07
Total Revenue	835,133,171.08	1,818,884,851.96	662,942,877.03	4,988,720,517.73
Expenditures				
Benefits Payments	131,198,467.95	1,023,085,468.05	119,019,457.13	930,235,701.61
Refunds	1,534,473.16	19,144,746.31	1,945,298.31	15,989,093.89
Investment Expenses	2,630,973.33	19,802,949.53	2,685,206.26	19,416,884.88
Other Expenses	1,639,812.03	6,770,332.03	653,481.73	4,925,433.07
Total Expenditures	137,003,726.47	1,068,803,495.92	124,303,443.43	970,567,113.45
Revenue in Excess of Expense	698,129,444.61	750,081,356.04	538,639,433.60	4,018,153,404.28

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
February 29, 2012

Date: 1/14/2013
Time: 11:51AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Assets					
Cash	2,193,449.66		71,913,705.37	1,178,580.86	
Receivables					
Member Contributions	15,048,558.26				
Employer Contributions	89,015,676.81				
Contribution Underpayment	1,811,279.22				
Investments			102,822,821.36		
Other	1,856,320.01				
Due From Retirement Fund		5,331,678,458.04			(5,333,047,313.04)
Total Receivables	107,731,834.30	5,331,678,458.04	102,822,821.36		(5,333,047,313.04)
Investments					
Cash Equivalents			492,436,731.32		
Pending Trades Receivable			204,099,410.29		
Fixed Income Securities			6,728,899,755.37		
Domestic Equity Securities			10,616,391,235.30		
International Holdings			6,080,962,606.39		
Mortgage Loans					
Private Real Estate			1,324,927,586.94		
Private Equity			764,096,864.75		
Collateral on Loan Securities			4,158,519,683.86		
Unrealized Gain/Loss - ITD					
Total Investments			30,370,333,874.22		
Fixed Assets					
Net Property and Equipment				3,315,213.25	
Total Fixed Assets				3,315,213.25	
Other Assets					
Prepaid Expenses				115,630.99	
Equity in Investment Fund	25,065,517,283.14				(25,065,517,283.14)
Total Other Assets	25,065,517,283.14			115,630.99	(25,065,517,283.14)
Total Assets	25,175,442,567.10	5,331,678,458.04	30,545,070,400.95	4,609,425.10	(30,398,564,596.18)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
February 29, 2012

Date: 1/14/2013
Time: 11:51AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	2,677,354.77		77,963,090.66	55,269,451.72
Receivables				
Member Contributions			15,048,558.26	13,087,194.52
Employer Contributions			89,015,676.81	84,112,525.17
Contribution Underpayment			1,811,279.22	1,720,823.45
Investments			102,822,821.36	101,753,592.14
Other			1,856,320.01	2,031,977.94
Due From Retirement Fund		1,368,855.00		
Total Receivables		1,368,855.00	210,554,655.66	202,706,113.22
Investments				
Cash Equivalents			492,436,731.32	447,180,977.44
Pending Trades Receivable			204,099,410.29	94,540,041.54
Fixed Income Securities			6,728,899,755.37	6,775,260,959.02
Domestic Equity Securities			10,616,391,235.30	10,112,930,868.56
International Holdings			6,080,962,606.39	6,044,133,212.51
Mortgage Loans				2,669.39
Private Real Estate			1,324,927,586.94	1,011,681,801.25
Private Equity			764,096,864.75	673,767,003.82
Collateral on Loan Securities			4,158,519,683.86	2,917,422,695.65
Unrealized Gain/Loss - ITD				
Total Investments			30,370,333,874.22	28,076,920,229.18
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			115,630.99	99,522.88
Equity in Investment Fund				
Total Other Assets			115,630.99	99,522.88
Total Assets	2,677,354.77	1,368,855.00	30,662,282,464.78	28,339,284,617.68

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
February 29, 2012

Date: 1/14/2013
Time: 11:51AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			8,506,208.55		
Pending Trades Payable			416,893,768.23		
Obligations under Sec Lending Activities			4,227,905,085.59		
Benefits	309,564.80				
Other Payables	2,819,476.87			498,985.55	
Notes Payable					
Capital Leases					
Total Payables	3,129,041.67		4,653,305,062.37	498,985.55	
Reserves and Fund Balance					
Normal Deductions	795,267,087.38	155,863,616.75			
Repaid Withdrawn Contributions	559,808.23	234,012.46			
Purchase of Service	2,699,021.35	1,064,762.52			
Accumulated Reserves for Annuity	19,042,109,150.43	5,174,516,066.31	826,248,055.44		
Administrative Fund Balance				4,110,439.55	
PERS Equity in Investment Fund			25,065,517,283.14		(25,065,517,283.14)
Due to Police/Firemen Fund	5,331,678,458.04				(5,333,047,313.04)
Total Reserves and Fund Balance	25,172,313,525.43	5,331,678,458.04	25,891,765,338.58	4,110,439.55	(30,398,564,596.18)
Total Liabilities and Reserves	25,175,442,567.10	5,331,678,458.04	30,545,070,400.95	4,609,425.10	(30,398,564,596.18)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
February 29, 2012

Date: 1/14/2013
Time: 11:51AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			8,506,208.55	5,892,557.98
Pending Trades Payable			416,893,768.23	408,993,893.77
Obligations under Sec Lending Activities			4,227,905,085.59	2,995,824,464.65
Benefits			309,564.80	257,679.34
Other Payables			3,318,462.42	3,879,512.95
Notes Payable				
Capital Leases				
Total Payables			4,656,933,089.59	3,414,848,108.69
Reserves and Fund Balance				
Normal Deductions			951,130,704.13	888,969,115.95
Repaid Withdrawn Contributions			793,820.69	786,406.45
Purchase of Service			3,763,783.87	4,003,590.21
Accumulated Reserves for Annuity	1,308,499.77	1,368,855.00	25,045,550,626.95	24,024,112,853.57
Administrative Fund Balance			4,110,439.55	6,564,542.81
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	1,368,855.00			
Total Reserves and Fund Balance	2,677,354.77	1,368,855.00	26,005,349,375.19	24,924,436,508.99
Total Liabilities and Reserves	2,677,354.77	1,368,855.00	30,662,282,464.78	28,339,284,617.68

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 1/14/2013
Time: 11:52AM

Combining Statement of Operations
For Period Ending February 29, 2012

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	72,344,498.44	15,179,167.61			
Employer Contributions	654,940,391.74	224,172,578.20			
Total Contributions	727,284,890.18	239,351,745.81			
Investment Income					
Interest			211,728,780.19		
Dividends			204,934,779.49		
Net Realized Gain/Loss			254,226,226.98		
Net Change in FV of Securities Lending					
Other Investments			175,161,218.31		
Total Investment Income			846,051,004.97		
Other Income					
Administrative Fees				5,609,708.16	(5,609,708.16)
Other	996,068.95	260,700.96		123,823.14	
Total Other Income	996,068.95	260,700.96		5,733,531.30	(5,609,708.16)
Total Revenue	728,280,959.13	239,612,446.77	846,051,004.97	5,733,531.30	(5,609,708.16)
Expenditures					
Benefits Payments	822,990,439.23	197,955,765.64			
Refunds	13,152,851.98	5,991,894.33			
Investment Expenses			19,802,949.53		
Administrative Fee Expense	5,050,820.16	558,888.00			(5,609,708.16)
Other Expenses	1,405,493.03	21,022.46		5,343,816.54	
Total Expenditures	842,599,604.40	204,527,570.43	19,802,949.53	5,343,816.54	(5,609,708.16)
Revenue in Excess of Expense	(114,318,645.27)	35,084,876.34	826,248,055.44	389,714.76	
Beginning Fund Balance	25,251,547,294.36	5,295,195,145.59	25,137,854,478.41	3,720,724.79	
Net Income	(114,318,645.27)	35,084,876.34	826,248,055.44	389,714.76	
Due to/from Police/Fire	36,483,312.45				
Interfund Transfers (Reserves)	(1,398,436.11)	1,398,436.11	(72,337,195.27)		
Ending Fund Balance	25,172,313,525.43	5,331,678,458.04	25,891,765,338.58	4,110,439.55	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 1/14/2013
Time: 11:52AM

Combining Statement of Operations
For Period Ending February 29, 2012

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			87,523,666.05	82,301,920.28
Employer Contributions	3,325,380.35	1,491,000.80	883,929,351.09	848,405,922.93
Total Contributions	3,325,380.35	1,491,000.80	971,453,017.14	930,707,843.21
Investment Income				
Interest			211,728,780.19	210,778,411.83
Dividends			204,934,779.49	180,256,731.78
Net Realized Gain/Loss			254,226,226.98	188,036,813.51
Net Change in FV of Securities Lending				
Other Investments			175,161,218.31	3,477,513,513.33
Total Investment Income			846,051,004.97	4,056,585,470.45
Other Income				
Administrative Fees				
Other	236.80		1,380,829.85	1,427,204.07
Total Other Income	236.80		1,380,829.85	1,427,204.07
Total Revenue	3,325,617.15	1,491,000.80	1,818,884,851.96	4,988,720,517.73
Expenditures				
Benefits Payments	2,017,117.38	122,145.80	1,023,085,468.05	930,235,701.61
Refunds			19,144,746.31	15,989,093.89
Investment Expenses			19,802,949.53	19,416,884.88
Administrative Fee Expense				
Other Expenses			6,770,332.03	4,925,433.07
Total Expenditures	2,017,117.38	122,145.80	1,068,803,495.92	970,567,113.45
Revenue in Excess of Expense	1,308,499.77	1,368,855.00	750,081,356.04	4,018,153,404.28
Beginning Fund Balance				
Net Income	1,308,499.77	1,368,855.00		
Due to/from Police/Fire	1,368,855.00			
Interfund Transfers (Reserves)				
Ending Fund Balance	2,677,354.77	1,368,855.00		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations - Monthly Activity
For Period Ending February 29, 2012

Date: 1/14/2013
Time: 11:53AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	4,149,963.88	1,790,836.38			
Employer Contributions	81,333,900.53	24,133,173.79			
Total Contributions	85,483,864.41	25,924,010.17			
Investment Income					
Interest			25,460,571.77		
Dividends			36,533,913.22		
Net Realized Gain/Loss			17,721,766.66		
Net Change in FV of Securities Lending					
Other Investments			643,847,262.96		
Total Investment Income			723,563,514.61		
Other Income					
Administrative Fees				704,479.31	(704,479.31)
Other	136,306.75	20,037.19		5,399.76	
Total Other Income	136,306.75	20,037.19		709,879.07	(704,479.31)
Total Revenue	85,620,171.16	25,944,047.36	723,563,514.61	709,879.07	(704,479.31)
Expenditures					
Benefits Payments	105,734,157.50	25,464,310.45			
Refunds	1,197,636.87	336,836.29			
Investment Expenses			2,630,973.33		
Administrative Fee Expense	634,487.52	69,991.79			(704,479.31)
Other Expenses	731,263.97	12,135.12		896,412.94	
Total Expenditures	108,297,545.86	25,883,273.65	2,630,973.33	896,412.94	(704,479.31)
Revenue in Excess of Expense	(22,677,374.70)	60,773.71	720,932,541.28	(186,533.87)	
Beginning Fund Balance	25,194,930,126.42	5,331,234,798.60	25,191,064,088.62	4,296,973.42	
Net Income	(22,677,374.70)	60,773.71	720,932,541.28	(186,533.87)	
Due to/from Police/Fire	443,659.44				
Interfund Transfers (Reserves)	(382,885.73)	382,885.73	(20,231,291.32)		
Ending Fund Balance	25,172,313,525.43	5,331,678,458.04	25,891,765,338.58	4,110,439.55	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations - Monthly Activity
For Period Ending February 29, 2012

Date: 1/14/2013
Time: 11:53AM

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
Revenue				
Contributions				
Member Contributions			5,940,800.26	10,675,662.60
Employer Contributions			105,467,074.32	98,465,683.79
Total Contributions			111,407,874.58	109,141,346.39
Investment Income				
Interest			25,460,571.77	26,585,124.00
Dividends			36,533,913.22	29,526,407.23
Net Realized Gain/Loss			17,721,766.66	22,501,367.42
Net Change in FV of Securities Lending				
Other Investments			643,847,262.96	475,064,795.28
Total Investment Income			723,563,514.61	553,677,693.93
Other Income				
Administrative Fees				
Other	38.19		161,781.89	123,836.71
Total Other Income	38.19		161,781.89	123,836.71
Total Revenue	38.19		835,133,171.08	662,942,877.03
Expenditures				
Benefits Payments			131,198,467.95	119,019,457.13
Refunds			1,534,473.16	1,945,298.31
Investment Expenses			2,630,973.33	2,685,206.26
Administrative Fee Expense				
Other Expenses			1,639,812.03	653,481.73
Total Expenditures			137,003,726.47	124,303,443.43
Revenue in Excess of Expense	38.19		698,129,444.61	538,639,433.60
Beginning Fund Balance	1,308,461.58	1,368,855.00		
Net Income	38.19			
Due to/from Police/Fire	1,368,855.00			
Interfund Transfers (Reserves)				
Ending Fund Balance	2,677,354.77	1,368,855.00		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 11:54AM**Assets**

Cash

Cash in Commercial Bank 2,193,449.66

Total Cash 2,193,449.66

Receivables

Member Contributions 15,048,558.26

Employer Contributions 89,015,676.81

Contribution Underpayment 1,811,279.22

Penalties 378,130.73

Accounts Receivable - Other 1,478,189.28

Total Receivables 107,731,834.30

Other Assets

Equity in Investment Fund 25,065,517,283.14

Total Other Assets 25,065,517,283.14**Total Assets** 25,175,442,567.10**Liabilities and Reserves**

Payables

Unclaimed Benefits 341,123.37

Overpayment of Contributions 2,789,991.85

Unclaimed Refunds 29,448.38

Insurance Withheld on Benefits (11,048.50)

Other Deductions on Benefits (108.00)

FIT Withheld on Pensions (20,402.07)

Overpayment of P/S & W/C 36.64

Total Payables 3,129,041.67

Member Accumulations

Normal Deductions 795,267,087.38

Repaid Withdrawn Contributions 559,808.23

Purchase of Service 2,699,021.35

Total Member Accumulations 798,525,916.96

Reserves

Accumulated Reserve for Retirees-Future & In Force 19,042,109,150.43

Due to Police/Firemen Fund 5,331,678,458.04

Total Reserves 24,373,787,608.47**Total Liabilities and Reserves** 25,175,442,567.10

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
PERS Statement of Operations
For Period Ending February 29, 2012

Date: 1/14/2013
Time: 11:55AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,777,255.03	54,919,550.78
Employer Contributions	81,333,900.53	654,940,391.74
Contributions - Repaid Withdrawn Contributions	20,652.61	220,041.12
Contributions - Purchase of Service	165,907.58	4,112,615.05
Contributions - Roll In	2,186,148.66	13,092,291.49
Total Contributions	<u>85,483,864.41</u>	<u>727,284,890.18</u>
Other Income		
Employer Late Charges	7,660.99	28,947.25
Interest - WC	86,471.84	517,612.99
Amortized Interest	7,166.10	57,594.70
Purchase of Service - Interest	29,781.48	276,304.33
Interest - A/R	5,106.97	114,464.72
Miscellaneous Income	119.37	1,144.96
Total Other Income	<u>136,306.75</u>	<u>996,068.95</u>
Total Revenue	<u>85,620,171.16</u>	<u>728,280,959.13</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	98,190,590.76	764,301,799.95
Benefit Payments - Escheats	0.00	(0.09)
Benefit Payments - Disability	5,361,121.52	41,822,694.18
Benefit Payments - Survivors	2,180,609.74	16,851,261.35
Total Retirement Allowances	<u>105,732,322.02</u>	<u>822,975,755.39</u>
Other Expenses		
Postretirement Benefits	1,835.48	14,683.84
Mandatory ER PD Distributions	2,789.84	211,016.29
Refund of Contributions	1,186,250.07	12,933,238.73
Refund Roll In	8,596.96	8,596.96
Contribution Distribution-Legis Approved	677,944.00	1,289,528.00
Administrative Fee Expense	634,487.52	5,050,820.16
Miscellaneous Expense	53,319.97	115,965.03
Total Other Expenses	<u>2,565,223.84</u>	<u>19,623,849.01</u>
Total Expenditures	<u>108,297,545.86</u>	<u>842,599,604.40</u>
Net Income	<u>(22,677,374.70)</u>	<u>(114,318,645.27)</u>

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 11:56AM**Assets**

Receivables

Due From Retirement Fund 5,331,678,458.04

Total Receivables 5,331,678,458.04**Total Assets** 5,331,678,458.04**Liabilities and Reserves**

Member Accumulations

Normal Deductions 155,863,616.75

Repaid Withdrawn Contributions 234,012.46

Purchase of Service 1,064,762.52

Total Member Accumulations 157,162,391.73

Reserves

Accumulated Reserve for Retirees-Future & In Force 5,174,516,066.31

Total Reserves 5,174,516,066.31**Total Liabilities and Reserves** 5,331,678,458.04

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Statement of Operations
For Period Ending February 29, 2012Date: 1/14/2013
Time: 11:57AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,103,196.30	9,404,744.47
Employer Contributions	24,133,173.79	224,172,578.20
Contributions - Repaid Withdrawn Contributions	5,014.61	106,688.02
Contributions - Purchase of Service	75,408.50	773,732.79
Contributions - Roll In	607,216.97	4,894,002.33
Total Contributions	25,924,010.17	239,351,745.81
Other Income		
Interest - WC	3,801.58	131,929.71
Amortized Interest	4,051.56	31,023.16
Purchase of Service - Interest	12,184.05	97,748.09
Total Other Income	20,037.19	260,700.96
Total Revenue	25,944,047.36	239,612,446.77
Expenditures		
Retirement Allowances		
Benefit Payments - Service	23,892,104.51	185,587,598.80
Benefit Payments - Disability	1,264,703.75	9,930,877.60
Benefit Payments - Survivors	307,421.97	2,436,647.48
Total Retirement Allowances	25,464,230.23	197,955,123.88
Other Expenses		
Postretirement Benefits	80.22	641.76
Refund of Contributions	336,836.29	5,991,894.33
Administrative Fee Expense	69,991.79	558,888.00
Miscellaneous Expense	12,135.12	21,022.46
Total Other Expenses	419,043.42	6,572,446.55
Total Expenditures	25,883,273.65	204,527,570.43
Net Income	60,773.71	35,084,876.34

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 11:58AM**Assets**

Cash

Cash in Commercial Bank	1,001.91
Cash in Custodial Bank	34,649,947.44
Securities Lending Cash Reserve	37,262,756.02

Total Cash 71,913,705.37

Receivables

Interest	62,408,738.64
Dividends	40,414,082.72

Total Receivables 102,822,821.36

Investments

Cash Equivalents	492,436,731.32
Pending Trades Receivable	204,099,410.29
Fixed Income Securities	6,728,899,755.37
Domestic Equity Securities	10,616,391,235.30
International Holdings	6,080,962,606.39
Private Real Estate	1,322,596,963.37
Real Property	2,330,623.57
Private Equity	764,096,864.75
Collateral on Loan Securities	4,158,519,683.86

Total Investments 30,370,333,874.22

Total Assets 30,545,070,400.95

Liabilities and Reserves

Payables

Accounts Payable	8,506,208.55
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Total Payables 8,506,208.55

Investment Obligations

Pending Trades Payable	416,893,768.23
Obligations under Sec Lending Activities	4,227,905,085.59

Total Investment Obligations 4,644,798,853.82

Reserves

Accumulated Reserve for Retirees-Future & In Force	826,248,055.44
PERS Equity in Investment Fund	25,065,517,283.14

Total Reserves 25,891,765,338.58

Total Liabilities and Reserves 30,545,070,400.95

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 1/14/2013
Time: 11:59AMInvestments Statement of Operations
For Period Ending February 29, 2012

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.10	0.30
Total Other Income	0.10	0.30
Investment Income		
Unrealized Gain/Loss	634,772,511.13	105,548,417.73
Interest Income	25,460,571.77	211,728,780.19
Securities Lending Income	1,379,552.25	8,791,247.82
Equity Real Estate Earnings	6,967,223.94	53,571,441.65
Dividend Income	36,533,913.22	204,934,779.49
Private Equity Earnings	727,975.54	7,250,110.81
Realized Gain/Loss	17,721,766.66	254,226,226.98
Total Investment Income	723,563,514.51	846,051,004.67
Total Revenue	723,563,514.61	846,051,004.97
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	196,859.09	(91,808.47)
Equity Real Estate Expense	706,617.76	5,671,219.95
Investment Counselor Fees	1,693,194.04	13,918,085.31
Investment Consulting Fees	30,225.12	232,779.59
Investment Monitoring Expense	0.00	6,535.95
Administrative Investment Expense	4,077.32	66,137.20
Total Investment Expenses	2,630,973.33	19,802,949.53
Total Expenditures	2,630,973.33	19,802,949.53
Net Income	720,932,541.28	826,248,055.44

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 01:09PM**Assets**

Cash

Cash in Commercial Bank 1,178,580.86

Total Cash 1,178,580.86

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 115,630.99

Total Other Assets 115,630.99**Total Assets**4,609,425.10**Liabilities and Reserves**

Payables

Accounts Payable 498,750.77

Other Payables 234.78

Total Payables 498,985.55

Fund Balances

Administrative Fund Balance 4,110,439.55

Total Fund Balances 4,110,439.55**Total Liabilities and Reserves**4,609,425.10

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Statement of Operations
For Period Ending February 29, 2012Date: 1/14/2013
Time: 01:10PM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	5,399.76	15,452.14
Administrative Fees	704,479.31	5,609,708.16
Transfer from Other Budget Accounts	0.00	108,371.00
Total Other Income	<u>709,879.07</u>	<u>5,733,531.30</u>
Total Revenue	709,879.07	5,733,531.30
Expenditures		
Accrued Payroll Due	0.00	(451,886.27)
Payroll	370,023.66	3,070,154.95
In State Travel - Board	284.22	11,376.82
In State Travel - Staff	6,264.82	31,067.58
In State Travel - P/F	0.00	1,414.35
Out of State Travel - Staff	949.68	11,442.65
Office Supplies	2,312.02	13,490.96
Postage and Freight	7,783.12	216,787.65
Communications	4,356.54	33,864.48
Printing	50,661.92	198,612.89
Publications and Periodicals	17.40	1,014.46
Bonds and Ins Premiums	797.61	5,971.58
Contract Services	34,356.69	308,433.75
Vehicle Expense	82.12	401.86
Equipment Rental and Repair	1,594.44	11,313.93
Information Technology	352,363.63	1,422,392.88
Building Rental	24,316.33	193,422.68
License and Fees	1,165.00	1,650.00
Client Communication	10,951.44	64,227.30
Dues and Registration	8,509.00	27,224.00
Training	4,405.23	20,262.42
Medical Expenses	2,482.07	22,338.63
Board Member Fees	1,040.00	8,640.00
Host Expense	0.00	150.35
Attorney General Cost Allocation	0.00	39,408.00
Litigation Expense	11,696.00	80,391.63
Equipment Less than \$1,000	0.00	247.01
Total Expenditures	896,412.94	5,343,816.54
Net Income	(186,533.87)	389,714.76

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Benefit Restoration Plan Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 01:11PM**Assets**

Cash

Cash in Commercial Bank 2,677,354.77

Total Cash 2,677,354.77**Total Assets** 2,677,354.77**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 1,308,499.77

Due to/from Police/Fire 1,368,855.00Total Reserves 2,677,354.77**Total Liabilities and Reserves** 2,677,354.77

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 1/14/2013
Time: 01:12PMPERS Benefit Restoration Plan Statement of Operations
For Period Ending February 29, 2012

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	3,325,380.35
Total Contributions	0.00	3,325,380.35
Other Income		
Miscellaneous Income	38.19	236.80
Total Other Income	38.19	236.80
Total Revenue	38.19	3,325,617.15
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	2,017,117.38
Total Retirement Allowances		2,017,117.38
Total Expenditures		2,017,117.38
Net Income	38.19	1,308,499.77

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice/Fire Benefit Restoration Plan Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 01:23PM**Assets**

Receivables

Due From Retirement Fund 1,368,855.00

Total Receivables 1,368,855.00**Total Assets**1,368,855.00**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 1,368,855.00

Total Reserves 1,368,855.00**Total Liabilities and Reserves**1,368,855.00

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice/Fire Benefit Restoration Plan Statement of Operations
For Period Ending February 29, 2012Date: 1/14/2013
Time: 01:14PM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	1,491,000.80
Total Contributions	0.00	1,491,000.80
Total Revenue	0.00	1,491,000.80
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	122,145.80
Total Retirement Allowances		122,145.80
Total Expenditures		122,145.80
Net Income	0.00	1,368,855.00

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 01:15PM**Assets**

Cash

Cash in Commercial Bank 2,006.55
Cash in Custodial Bank 6,627.60Total Cash **8,634.15**

Receivables

Interest 2,579.65
Dividends 4,466.49Total Receivables **7,046.14**

Investments

Cash Equivalents 11,763.44
Pending Trades Receivable 3,705.66
Fixed Income Securities 1,371,307.78
Domestic Equity Securities 2,621,067.81
International Holdings 269,309.52Total Investments **4,277,154.21****Total Assets** **4,292,834.50****Liabilities and Reserves**

Payables

Accounts Payable 290.00
Unclaimed Benefits 817.29Total Payables **1,107.29**

Investment Obligations

Pending Trades Payable 4,394.89

Total Investment Obligations **4,394.89**

Member Accumulations

Normal Deductions 348,864.62

Total Member Accumulations **348,864.62**

Reserves

Accumulated Reserve for Retirees-Future & In Force 3,938,467.70

Total Reserves **3,938,467.70****Total Liabilities and Reserves** **4,292,834.50**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 1/14/2013
Time: 01:15PMLegislators' Fund Statement of Operations
For Period Ending February 29, 2012

	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	0.16	0.64
Administrative Fees	0.00	42,321.00
Total Other Income	0.16	42,321.64
Investment Income		
Unrealized Gain/Loss	94,872.39	13,847.60
Interest Income	563.91	4,904.99
Dividend Income	4,637.57	26,931.65
Realized Gain/Loss	22,187.02	80,234.44
Total Investment Income	122,260.89	125,918.68
Total Revenue	122,261.05	376,007.41
Expenditures		
Retirement Allowances		
Benefit Payments - Service	71,328.65	336,178.03
Benefit Payments - Survivors	3,239.59	25,876.09
Total Retirement Allowances	74,568.24	362,054.12
Other Expenses		
Administrative Fee Expense	0.00	41,560.00
Total Other Expenses		41,560.00
Investment Expenses		
Investment Counselor Fees	82.00	627.49
Investment Consulting Fees	10.00	64.96
Total Investment Expenses	92.00	692.45
Total Expenditures	74,660.24	404,306.57
Net Income	47,600.81	(28,299.16)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Balance Sheet
February 29, 2012Date: 1/14/2013
Time: 01:16PM**Assets**

Cash

Cash in Commercial Bank 2,380.78
Cash in Custodial Bank 64,223.81Total Cash **66,604.59**

Receivables

Employer Contributions 292,600.07
Contribution Underpayment 1,089.49
Interest 41,342.07
Dividends 65,577.09
Penalties 375.36Total Receivables **400,984.08**

Investments

Cash Equivalents 189,716.54
Pending Trades Receivable 178,902.37
Fixed Income Securities 20,356,012.29
Domestic Equity Securities 38,603,377.72
International Holdings 3,973,907.78Total Investments **63,301,916.70****Total Assets****63,769,505.37****Liabilities and Reserves**

Payables

Accounts Payable 3,260.00
Unclaimed Benefits 9.30
Overpayment of Contributions 5,138.32Total Payables **8,407.62**

Investment Obligations

Pending Trades Payable 179,617.48

Total Investment Obligations **179,617.48**

Member Accumulations

Normal Deductions 490,292.15

Total Member Accumulations **490,292.15**

Reserves

Accumulated Reserve for Retirees-Future & In Force 63,091,188.12

Total Reserves **63,091,188.12****Total Liabilities and Reserves****63,769,505.37**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Judicial Retirement System Statement of Operations
 For Period Ending February 29, 2012

Date: 1/14/2013
 Time: 01:18PM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	300,549.61	4,769,652.90
Contribution Receipts-Legis Approved	677,944.00	1,289,528.00
Total Contributions	978,493.61	6,059,180.90
Other Income		
Employer Late Charges	0.00	19.57
Miscellaneous Income	1.58	7.51
Total Other Income	1.58	27.08
Investment Income		
Unrealized Gain/Loss	1,684,603.60	1,158,894.08
Interest Income	8,116.65	66,241.88
Dividend Income	68,126.16	371,011.11
Realized Gain/Loss	(9,766.66)	417,647.11
Total Investment Income	1,751,079.75	2,013,794.18
Total Revenue	2,729,574.94	8,073,002.16
Expenditures		
Retirement Allowances		
Benefit Payments - Service	276,046.32	2,204,699.14
Benefit Payments - Survivors	25,951.05	161,326.62
Total Retirement Allowances	301,997.37	2,366,025.76
Other Expenses		
Administrative Fee Expense	0.00	66,811.00
Miscellaneous Expense	0.00	771.28
Total Other Expenses		67,582.28
Investment Expenses		
Investment Counselor Fees	918.00	8,475.52
Investment Consulting Fees	75.00	741.16
Total Investment Expenses	993.00	9,216.68
Total Expenditures	302,990.37	2,442,824.72
Net Income	2,426,584.57	5,630,177.44

*** PREPARED WITHOUT AUDIT ***