

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending September 30, 2013Date: 2/25/2014
Time: 03:26PM***Balance Sheet*****Assets**

Cash	48,322,693.34
Receivables	214,089,277.71
Investments	34,776,837,428.60
Net Property and Equipment	3,779,204.51
Other Assets	131,112.81

Total Assets	<u>35,043,159,716.97</u>
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Liabilities and Reserves

Investments Payable	4,814,134,147.36
Benefits Payable	495,891.72
Other Payables	4,082,102.40
Reserves	30,224,447,575.49

Total Liabilities and Reserves	<u>35,043,159,716.97</u>
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Statement of Operations**Revenues**

Contributions	375,378,149.07
Investment Income	1,471,126,228.56
Other Income	422,583.81

Total Revenues	<u>1,846,926,961.44</u>
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Expenses

Benefits Paid	440,880,994.88
Refunds Paid	6,974,924.78
Investment Expenses	7,871,869.06
Other Expenses	1,404,638.43

Total Expenses	<u>457,132,427.15</u>
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Revenue in Excess of Expense	<u>1,389,794,534.29</u>
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Balance Sheet
 September 30, 2013

Date: 2/25/2014
 Time: 03:27PM

	Total YTD	Prior YTD
Assets		
Cash	48,322,693.34	47,611,176.04
Receivables		
Member Contributions	8,790,068.00	17,534,437.02
Employer Contributions	102,183,020.09	85,135,312.87
Contribution Underpayment	3,209,893.08	2,000,609.73
Investments	97,988,070.86	99,640,232.00
Other	1,918,225.68	1,869,802.32
Due From Retirement Fund		
Total Receivables	214,089,277.71	206,180,393.94
Investments		
Cash Equivalents	614,173,072.82	495,680,211.77
Pending Trades Receivable	219,796,393.57	564,208,845.25
Fixed Income Securities	6,452,664,809.63	6,923,595,887.07
Domestic Equity Securities	12,734,408,873.30	10,778,755,983.83
International Holdings	8,275,049,693.86	6,575,348,784.18
Mortgage Loans		
Private Real Estate	1,349,773,437.46	1,226,793,644.71
Private Equity	963,587,739.13	831,863,534.18
Collateral on Loan Securities	4,167,383,408.83	4,108,631,168.14
Unrealized Gain/Loss - ITD		
Total Investments	34,776,837,428.60	31,504,878,059.13
Fixed Assets		
Net Property and Equipment	3,779,204.51	3,535,571.82
Total Fixed Assets	3,779,204.51	3,535,571.82
Other Assets		
Prepaid Expenses	131,112.81	105,308.69
Equity in Investment Fund		
Total Other Assets	131,112.81	105,308.69
Total Assets	35,043,159,716.97	31,762,310,509.62

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

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

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NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Balance Sheet
 September 30, 2013

Date: 2/25/2014
 Time: 03:27PM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	7,119,616.55	6,776,653.30
Pending Trades Payable	640,590,961.98	646,366,632.24
Obligations under Sec Lending Activities	4,166,423,568.83	4,150,616,148.39
Benefits	495,891.72	342,836.56
Other Payables	4,082,102.40	3,864,781.03
Notes Payable		
Capital Leases		
Total Payables	4,818,712,141.48	4,807,967,051.52
Reserves and Fund Balance		
Normal Deductions	1,072,120,148.73	995,196,566.79
Repaid Withdrawn Contributions	725,744.89	707,089.20
Purchase of Service	3,547,836.11	3,634,779.49
Accumulated Reserves for Annuity	29,142,564,356.76	25,950,625,848.27
Administrative Fund Balance	5,489,489.00	4,179,174.35
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	30,224,447,575.49	26,954,343,458.10
Total Liabilities and Reserves	35,043,159,716.97	31,762,310,509.62

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

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Statement of Operations
 For Period Ending September 30, 2013

Date: 2/25/2014
 Time: 03:28PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	13,316,364.89	39,585,806.37	11,362,011.97	36,573,267.14
Employer Contributions	113,913,169.41	335,792,342.70	102,298,001.86	311,040,976.19
Total Contributions	127,229,534.30	375,378,149.07	113,660,013.83	347,614,243.33
Investment Income				
Interest	22,481,148.51	68,581,425.81	25,828,248.18	78,857,252.69
Dividends	35,112,174.39	102,534,350.37	33,550,247.36	90,247,324.51
Net Realized Gain/Loss	54,918,879.21	96,956,924.88	80,351,664.04	122,025,683.75
Net Change in FV of Securities Lending		(38,307.00)		
Other Investments	819,616,239.56	1,203,091,834.50	261,958,979.98	838,299,809.58
Total Investment Income	932,128,441.67	1,471,126,228.56	401,689,139.56	1,129,430,070.53
Other Income				
Other	168,291.80	422,583.81	226,932.01	829,603.52
Total Other Income	168,291.80	422,583.81	226,932.01	829,603.52
Total Revenue	1,059,526,267.77	1,846,926,961.44	515,576,085.40	1,477,873,917.38
Expenditures				
Benefits Payments	148,992,739.89	440,880,994.88	137,793,255.18	407,535,839.63
Refunds	2,517,124.76	6,974,924.78	2,160,527.95	7,607,505.74
Investment Expenses	2,627,895.45	7,871,869.06	2,469,289.15	6,984,593.96
Other Expenses	677,258.03	1,404,638.43	573,585.89	1,244,151.73
Total Expenditures	154,815,018.13	457,132,427.15	142,996,658.17	423,372,091.06
Revenue in Excess of Expense	904,711,249.64	1,389,794,534.29	372,579,427.23	1,054,501,826.32

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:29PM

Combining Balance Sheet
September 30, 2013

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Assets					
Cash	7,118,065.02		35,257,038.38	2,446,527.93	
Receivables					
Member Contributions	8,790,068.00				
Employer Contributions	102,183,020.09				
Contribution Underpayment	3,209,893.08				
Investments			97,988,070.86		
Other	1,918,225.68				
Due From Retirement Fund		6,224,374,196.65			(6,226,586,780.77)
Total Receivables	116,101,206.85	6,224,374,196.65	97,988,070.86		(6,226,586,780.77)
Investments					
Cash Equivalents			614,173,072.82		
Pending Trades Receivable			219,796,393.57		
Fixed Income Securities			6,452,664,809.63		
Domestic Equity Securities			12,734,408,873.30		
International Holdings			8,275,049,693.86		
Mortgage Loans					
Private Real Estate			1,349,773,437.46		
Private Equity			963,587,739.13		
Collateral on Loan Securities			4,167,383,408.83		
Unrealized Gain/Loss - ITD					
Total Investments			34,776,837,428.60		
Fixed Assets					
Net Property and Equipment				3,779,204.51	
Total Fixed Assets				3,779,204.51	
Other Assets					
Prepaid Expenses				131,112.81	
Equity in Investment Fund	28,632,694,030.98				(28,632,694,030.98)
Total Other Assets	28,632,694,030.98			131,112.81	(28,632,694,030.98)
Total Assets	28,755,913,302.85	6,224,374,196.65	34,910,082,537.84	6,356,845.25	(34,859,280,811.75)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:29PM

Combining Balance Sheet
September 30, 2013

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	3,501,062.01		48,322,693.34	47,611,176.04
Receivables				
Member Contributions			8,790,068.00	17,534,437.02
Employer Contributions			102,183,020.09	85,135,312.87
Contribution Underpayment			3,209,893.08	2,000,609.73
Investments			97,988,070.86	99,640,232.00
Other			1,918,225.68	1,869,802.32
Due From Retirement Fund		2,212,584.12		
Total Receivables		2,212,584.12	214,089,277.71	206,180,393.94
Investments				
Cash Equivalents			614,173,072.82	495,680,211.77
Pending Trades Receivable			219,796,393.57	564,208,845.25
Fixed Income Securities			6,452,664,809.63	6,923,595,887.07
Domestic Equity Securities			12,734,408,873.30	10,778,755,983.83
International Holdings			8,275,049,693.86	6,575,348,784.18
Mortgage Loans				
Private Real Estate			1,349,773,437.46	1,226,793,644.71
Private Equity			963,587,739.13	831,863,534.18
Collateral on Loan Securities			4,167,383,408.83	4,108,631,168.14
Unrealized Gain/Loss - ITD				
Total Investments			34,776,837,428.60	31,504,878,059.13
Fixed Assets				
Net Property and Equipment			3,779,204.51	3,535,571.82
Total Fixed Assets			3,779,204.51	3,535,571.82
Other Assets				
Prepaid Expenses			131,112.81	105,308.69
Equity in Investment Fund				
Total Other Assets			131,112.81	105,308.69
Total Assets	3,501,062.01	2,212,584.12	35,043,159,716.97	31,762,310,509.62

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:29PM

Combining Balance Sheet
September 30, 2013

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			7,119,616.55		
Pending Trades Payable			640,590,961.98		
Obligations under Sec Lending Activities			4,166,423,568.83		
Benefits	495,891.72				
Other Payables	3,214,746.15			867,356.25	
Notes Payable					
Capital Leases					
Total Payables	3,710,637.87		4,814,134,147.36	867,356.25	
Reserves and Fund Balance					
Normal Deductions	890,931,875.35	181,188,273.38			
Repaid Withdrawn Contributions	444,170.36	281,574.53			
Purchase of Service	2,767,206.72	780,629.39			
Accumulated Reserves for Annuity	21,633,685,215.90	6,042,123,719.35	1,463,254,359.50		
Administrative Fund Balance				5,489,489.00	
PERS Equity in Investment Fund			28,632,694,030.98		(28,632,694,030.98)
Due to Police/Firemen Fund	6,224,374,196.65				(6,226,586,780.77)
Total Reserves and Fund Balance	28,752,202,664.98	6,224,374,196.65	30,095,948,390.48	5,489,489.00	(34,859,280,811.75)
Total Liabilities and Reserves	28,755,913,302.85	6,224,374,196.65	34,910,082,537.84	6,356,845.25	(34,859,280,811.75)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:29PM

Combining Balance Sheet
September 30, 2013

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			7,119,616.55	6,776,653.30
Pending Trades Payable			640,590,961.98	646,366,632.24
Obligations under Sec Lending Activities			4,166,423,568.83	4,150,616,148.39
Benefits			495,891.72	342,836.56
Other Payables			4,082,102.40	3,864,781.03
Notes Payable				
Capital Leases				
Total Payables			4,818,712,141.48	4,807,967,051.52
Reserves and Fund Balance				
Normal Deductions			1,072,120,148.73	995,196,566.79
Repaid Withdrawn Contributions			725,744.89	707,089.20
Purchase of Service			3,547,836.11	3,634,779.49
Accumulated Reserves for Annuity	1,288,477.89	2,212,584.12	29,142,564,356.76	25,950,625,848.27
Administrative Fund Balance			5,489,489.00	4,179,174.35
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,212,584.12			
Total Reserves and Fund Balance	3,501,062.01	2,212,584.12	30,224,447,575.49	26,954,343,458.10
Total Liabilities and Reserves	3,501,062.01	2,212,584.12	35,043,159,716.97	31,762,310,509.62

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:31PM

Combining Statement of Operations
For Period Ending September 30, 2013

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	31,072,924.43	8,512,881.94			
Employer Contributions	253,536,455.51	82,032,502.95			
Total Contributions	284,609,379.94	90,545,384.89			
Investment Income					
Interest			68,581,425.81		
Dividends			102,534,350.37		
Net Realized Gain/Loss			96,956,924.88		
Net Change in FV of Securities Lending			(38,307.00)		
Other Investments			1,203,091,834.50		
Total Investment Income			1,471,126,228.56		
Other Income					
Administrative Fees				2,313,019.15	(2,313,019.15)
Other	287,812.27	89,761.70		44,850.86	
Total Other Income	287,812.27	89,761.70		2,357,870.01	(2,313,019.15)
Total Revenue	284,897,192.21	90,635,146.59	1,471,126,228.56	2,357,870.01	(2,313,019.15)
Expenditures					
Benefits Payments	354,282,513.80	86,468,573.57			
Refunds	5,261,274.61	1,713,650.17			
Investment Expenses			7,871,869.06		
Administrative Fee Expense	2,081,040.55	231,978.60			(2,313,019.15)
Other Expenses				1,404,638.43	
Total Expenditures	361,624,828.96	88,414,202.34	7,871,869.06	1,404,638.43	(2,313,019.15)
Revenue in Excess of Expense	(76,727,636.75)	2,220,944.25	1,463,254,359.50	953,231.58	
Beginning Fund Balance	28,826,709,357.48	6,221,726,235.89	28,676,254,576.09	4,536,257.42	
Net Income	(76,727,636.75)	2,220,944.25	1,463,254,359.50	953,231.58	
Due to/from Police/Fire	2,647,960.76				
Interfund Transfers (Reserves)	(427,016.51)	427,016.51	(43,560,545.11)		
Ending Fund Balance	28,752,202,664.98	6,224,374,196.65	30,095,948,390.48	5,489,489.00	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:31PM

Combining Statement of Operations
For Period Ending September 30, 2013

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			39,585,806.37	36,573,267.14
Employer Contributions	223,384.24		335,792,342.70	311,040,976.19
Total Contributions	<u>223,384.24</u>		<u>375,378,149.07</u>	<u>347,614,243.33</u>
Investment Income				
Interest			68,581,425.81	78,857,252.69
Dividends			102,534,350.37	90,247,324.51
Net Realized Gain/Loss			96,956,924.88	122,025,683.75
Net Change in FV of Securities Lending			(38,307.00)	
Other Investments			1,203,091,834.50	838,299,809.58
Total Investment Income			<u>1,471,126,228.56</u>	<u>1,129,430,070.53</u>
Other Income				
Administrative Fees				
Other	158.98		422,583.81	829,603.52
Total Other Income	<u>158.98</u>		<u>422,583.81</u>	<u>829,603.52</u>
Total Revenue	<u>223,543.22</u>		<u>1,846,926,961.44</u>	<u>1,477,873,917.38</u>
Expenditures				
Benefits Payments	129,907.51		440,880,994.88	407,535,839.63
Refunds			6,974,924.78	7,607,505.74
Investment Expenses			7,871,869.06	6,984,593.96
Administrative Fee Expense				
Other Expenses			1,404,638.43	1,244,151.73
Total Expenditures	<u>129,907.51</u>	<u>0.00</u>	<u>457,132,427.15</u>	<u>423,372,091.06</u>
Revenue in Excess of Expense	<u>93,635.71</u>		<u>1,389,794,534.29</u>	<u>1,054,501,826.32</u>
Beginning Fund Balance	(1,067,801.55)	(2,212,584.12)		
Net Income	93,635.71			
Due to/from Police/Fire	2,212,584.12			
Interfund Transfers (Reserves)				
Ending Fund Balance	2,306,219.83	2,212,584.12		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:32PM

Combining Statement of Operations - Monthly Activity For Period Ending September 30, 2013

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	10,831,080.43	2,485,284.46			
Employer Contributions	87,516,889.75	26,396,279.66			
Total Contributions	98,347,970.18	28,881,564.12			
Investment Income					
Interest			22,481,148.51		
Dividends			35,112,174.39		
Net Realized Gain/Loss			54,918,879.21		
Net Change in FV of Securities Lending					
Other Investments			819,616,239.56		
Total Investment Income			932,128,441.67		
Other Income					
Administrative Fees				771,969.05	(771,969.05)
Other	99,730.55	23,739.48		44,768.76	
Total Other Income	99,730.55	23,739.48		816,737.81	(771,969.05)
Total Revenue	98,447,700.73	28,905,303.60	932,128,441.67	816,737.81	(771,969.05)
Expenditures					
Benefits Payments	119,900,930.40	28,989,643.10			
Refunds	2,025,849.54	491,275.22			
Investment Expenses			2,627,895.45		
Administrative Fee Expense	694,601.81	77,367.24			(771,969.05)
Other Expenses				677,258.03	
Total Expenditures	122,621,381.75	29,558,285.56	2,627,895.45	677,258.03	(771,969.05)
Revenue in Excess of Expense	(24,173,681.02)	(652,981.96)	929,500,546.22	139,479.78	
Beginning Fund Balance					
	28,777,029,327.96	6,225,008,121.90	29,183,046,416.43	5,350,009.22	
Net Income					
	(24,173,681.02)	(652,981.96)	929,500,546.22	139,479.78	
Due to/from Police/Fire					
	(633,925.25)				
Interfund Transfers (Reserves)					
	(19,056.71)	19,056.71	(16,560,265.17)		
Ending Fund Balance					
	28,752,202,664.98	6,224,374,196.65	30,095,986,697.48	5,489,489.00	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 2/25/2014
Time: 03:32PM

Combining Statement of Operations - Monthly Activity
For Period Ending September 30, 2013

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
Revenue				
Contributions				
Member Contributions			13,316,364.89	11,362,011.97
Employer Contributions			113,913,169.41	102,298,001.86
Total Contributions			127,229,534.30	113,660,013.83
Investment Income				
Interest			22,481,148.51	25,828,248.18
Dividends			35,112,174.39	33,550,247.36
Net Realized Gain/Loss			54,918,879.21	80,351,664.04
Net Change in FV of Securities Lending				
Other Investments			819,616,239.56	261,958,979.98
Total Investment Income			932,128,441.67	401,689,139.56
Other Income				
Administrative Fees				
Other	53.01		168,291.80	226,932.01
Total Other Income	53.01		168,291.80	226,932.01
Total Revenue	53.01		1,059,526,267.77	515,576,085.40
Expenditures				
Benefits Payments	102,166.39		148,992,739.89	137,793,255.18
Refunds			2,517,124.76	2,160,527.95
Investment Expenses			2,627,895.45	2,469,289.15
Administrative Fee Expense				
Other Expenses			677,258.03	573,585.89
Total Expenditures	102,166.39		154,815,018.13	142,996,658.17
Revenue in Excess of Expense	(102,113.38)		904,711,249.64	372,579,427.23
Beginning Fund Balance	1,390,591.27	2,212,584.12		
Net Income	(102,113.38)			
Due to/from Police/Fire	2,212,584.12			
Interfund Transfers (Reserves)				
Ending Fund Balance	3,501,062.01	2,212,584.12		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:33PM**Assets**

Cash

Cash in Commercial Bank 7,118,065.02

Total Cash 7,118,065.02

Receivables

Member Contributions 8,790,068.00

Employer Contributions 102,183,020.09

Contribution Underpayment 3,209,893.08

Penalties 489,074.47

Accounts Receivable - Other 1,429,151.21

Total Receivables 116,101,206.85

Other Assets

Equity in Investment Fund 28,632,694,030.98

Total Other Assets 28,632,694,030.98**Total Assets** 28,755,913,302.85**Liabilities and Reserves**

Payables

Unclaimed Benefits 513,829.86

Overpayment of Contributions 3,171,315.26

Unclaimed Refunds 42,127.85

Insurance Withheld on Benefits (15,512.42)

Other Deductions on Benefits (440.00)

FIT Withheld on Pensions (1,985.72)

Overpayment of P/S & W/C 1,303.04

Total Payables 3,710,637.87

Member Accumulations

Normal Deductions 890,931,875.35

Repaid Withdrawn Contributions 444,170.36

Purchase of Service 2,767,206.72

Total Member Accumulations 894,143,252.43

Reserves

Accumulated Reserve for Retirees-Future & In Force 21,633,685,215.90

Due to Police/Firemen Fund 6,224,374,196.65

Total Reserves 27,858,059,412.55**Total Liabilities and Reserves** 28,755,913,302.85

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
PERS Statement of Operations
For Period Ending September 30, 2013

Date: 2/25/2014
Time: 03:34PM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	7,852,955.50	23,386,153.99
Employer Contributions	87,516,889.75	253,536,455.51
Contributions - Repaid Withdrawn Contributions	27,987.47	45,848.94
Contributions - Purchase of Service	609,036.21	2,065,520.61
Contributions - Roll In	2,341,101.25	5,575,400.89
Total Contributions	98,347,970.18	284,609,379.94
Other Income		
Employer Late Charges	2,185.70	16,004.13
Interest - WC	53,821.44	129,955.16
Amortized Interest	7,077.98	19,664.73
Purchase of Service - Interest	35,982.31	105,550.76
Interest - A/R	513.92	16,248.77
Miscellaneous Income	149.20	388.72
Total Other Income	99,730.55	287,812.27
Total Revenue	98,447,700.73	284,897,192.21
Expenditures		
Retirement Allowances		
Benefit Payments - Service	111,431,723.24	329,109,726.29
Benefit Payments - Disability	6,178,881.50	18,327,625.88
Benefit Payments - Survivors	2,289,113.80	6,841,354.91
Total Retirement Allowances	119,899,718.54	354,278,707.08
Other Expenses		
Postretirement Benefits	1,211.86	3,806.72
Mandatory ER PD Distributions	0.00	25,906.85
Refund of Contributions	2,025,849.54	5,235,367.76
Administrative Fee Expense	694,601.81	2,081,040.55
Total Other Expenses	2,721,663.21	7,346,121.88
Total Expenditures	122,621,381.75	361,624,828.96
Net Income	(24,173,681.02)	(76,727,636.75)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:35PM**Assets**

Receivables

Due From Retirement Fund 6,224,374,196.65

Total Receivables **6,224,374,196.65****Total Assets****6,224,374,196.65****Liabilities and Reserves**

Member Accumulations

Normal Deductions 181,188,273.38

Repaid Withdrawn Contributions 281,574.53

Purchase of Service 780,629.39

Total Member Accumulations **182,250,477.30**

Reserves

Accumulated Reserve for Retirees-Future & In Force 6,042,123,719.35

Total Reserves **6,042,123,719.35****Total Liabilities and Reserves****6,224,374,196.65**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Statement of Operations
For Period Ending September 30, 2013Date: 2/25/2014
Time: 03:36PM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,215,072.68	4,136,878.73
Employer Contributions	26,396,279.66	82,032,502.95
Contributions - Repaid Withdrawn Contributions	5,238.82	24,773.99
Contributions - Purchase of Service	72,165.87	598,839.11
Contributions - Roll In	1,192,807.09	3,752,390.11
Total Contributions	28,881,564.12	90,545,384.89
Other Income		
Interest - WC	10,380.46	50,215.36
Amortized Interest	3,758.23	10,609.39
Purchase of Service - Interest	9,600.79	28,936.95
Total Other Income	23,739.48	89,761.70
Total Revenue	28,905,303.60	90,635,146.59
Expenditures		
Retirement Allowances		
Benefit Payments - Service	27,086,993.91	80,764,610.97
Benefit Payments - Disability	1,567,194.49	4,689,590.30
Benefit Payments - Survivors	335,374.48	1,014,131.64
Total Retirement Allowances	28,989,562.88	86,468,332.91
Other Expenses		
Postretirement Benefits	80.22	240.66
Mandatory ER PD Distributions	0.00	379.44
Refund of Contributions	491,275.22	1,713,270.73
Administrative Fee Expense	77,367.24	231,978.60
Total Other Expenses	568,722.68	1,945,869.43
Total Expenditures	29,558,285.56	88,414,202.34
Net Income	(652,981.96)	2,220,944.25

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:37PM**Assets**

Cash

Cash in Commercial Bank 1,034.24
Cash in Custodial Bank 35,256,004.14Total Cash **35,257,038.38**

Receivables

Interest 57,803,879.02
Dividends 40,184,191.84Total Receivables **97,988,070.86**

Investments

Cash Equivalents 614,173,072.82
Pending Trades Receivable 219,796,393.57
Fixed Income Securities 6,452,664,809.63
Domestic Equity Securities 12,734,408,873.30
International Holdings 8,275,049,693.86
Private Real Estate 1,347,442,813.89
Real Property 2,330,623.57
Private Equity 963,587,739.13
Collateral on Loan Securities 4,167,383,408.83Total Investments **34,776,837,428.60****Total Assets 34,910,082,537.84****Liabilities and Reserves**

Payables

Accounts Payable 7,119,616.55

Total Payables **7,119,616.55**

Investment Obligations

Pending Trades Payable 640,590,961.98
Obligations under Sec Lending Activities 4,166,423,568.83Total Investment Obligations **4,807,014,530.81**

Reserves

Accumulated Reserve for Retirees-Future & In Force 1,463,254,359.50
PERS Equity in Investment Fund 28,632,694,030.98Total Reserves **30,095,948,390.48****Total Liabilities and Reserves 34,910,082,537.84**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 2/25/2014
Time: 03:37PMInvestments Statement of Operations
For Period Ending September 30, 2013

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	1.60	9.33
Total Other Income	1.60	9.33
Investment Income		
Unrealized Gain/Loss	810,413,754.21	1,175,368,929.89
Net Change in FV of Securities Lending	0.00	(38,307.00)
Interest Income	22,481,148.51	68,581,425.81
Securities Lending Income	1,234,339.95	4,068,156.98
Equity Real Estate Earnings	6,864,303.16	19,111,443.06
Dividend Income	35,112,174.39	102,534,350.37
Private Equity Earnings	1,103,840.64	4,543,295.24
Realized Gain/Loss	54,918,879.21	96,956,924.88
Total Investment Income	932,128,440.07	1,471,126,219.23
Total Revenue	932,128,441.67	1,471,126,228.56
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	279,839.43	916,820.90
Equity Real Estate Expense	540,610.66	1,533,534.86
Investment Counselor Fees	1,758,865.19	5,272,013.51
Investment Consulting Fees	47,483.69	143,446.89
Administrative Investment Expense	1,096.48	6,052.90
Total Investment Expenses	2,627,895.45	7,871,869.06
Total Expenditures	2,627,895.45	7,871,869.06
Net Income	929,500,546.22	1,463,254,359.50

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:38PM**Assets**

Cash

Cash in Commercial Bank 2,446,527.93

Total Cash 2,446,527.93

Fixed Assets

Furniture and Equipment 37,728,248.38

Accumulated Depreciation - Furniture and Equipment (33,949,043.87)

Total Fixed Assets 3,779,204.51

Other Assets

Prepaid Expenses 131,112.81

Total Other Assets 131,112.81**Total Assets**6,356,845.25**Liabilities and Reserves**

Payables

Accounts Payable 867,121.47

Other Payables 234.78

Total Payables 867,356.25

Fund Balances

Administrative Fund Balance 5,489,489.00

Total Fund Balances 5,489,489.00**Total Liabilities and Reserves**6,356,845.25

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 2/25/2014
Time: 03:39PMAdministrative Fund Statement of Operations
For Period Ending September 30, 2013

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	39.76	121.86
Administrative Fees	771,969.05	2,313,019.15
Transfer from Other Budget Accounts	44,729.00	44,729.00
Total Other Income	<u>816,737.81</u>	<u>2,357,870.01</u>
Total Revenue	816,737.81	2,357,870.01
Expenditures		
Accrued Payroll Due	0.00	(417,060.48)
Payroll	399,207.53	1,154,222.63
In State Travel - Board	2,396.51	2,834.19
In State Travel - Staff	2,003.83	7,412.65
Out of State Travel - Staff	4,177.29	5,890.87
Out of State Travel - P/F	0.00	2,371.08
Office Supplies	2,526.86	4,283.04
Postage and Freight	28,458.49	74,729.58
Communications	3,295.21	10,012.57
Printing	0.00	11,853.08
Publications and Periodicals	32.90	364.80
Bonds and Ins Premiums	866.17	2,230.33
Contract Services	5,502.80	12,375.50
Vehicle Expense	35.24	119.45
Equipment Rental and Repair	3,679.61	5,117.93
Information Technology	152,003.67	375,059.74
Building Rental	23,008.35	70,279.88
Client Communication	20,952.66	21,919.76
Dues and Registration	180.00	6,878.00
Training	3,466.30	5,630.30
Medical Expenses	5,472.00	10,944.00
Board Member Fees	1,040.00	2,560.00
Equipment and Office Furniture	2,893.00	2,893.00
Litigation Expense	16,059.61	31,454.53
Equipment Less than \$1,000	0.00	262.00
Total Expenditures	677,258.03	1,404,638.43
Net Income	139,479.78	953,231.58

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Benefit Restoration Plan Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:40PM**Assets**

Cash

Cash in Commercial Bank 3,501,062.01

Total Cash 3,501,062.01**Total Assets**3,501,062.01**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 1,288,477.89

Due to Police/Firemen Fund 2,212,584.12Total Reserves 3,501,062.01**Total Liabilities and Reserves**3,501,062.01

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
PERS Benefit Restoration Plan Statement of Operations
For Period Ending September 30, 2013

Date: 2/25/2014
Time: 03:41PM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	223,384.24
Total Contributions	0.00	223,384.24
Other Income		
Miscellaneous Income	53.01	158.98
Total Other Income	53.01	158.98
Total Revenue	53.01	223,543.22
Expenditures		
Retirement Allowances		
Benefit Payments - Service	102,166.39	129,907.51
Total Retirement Allowances	102,166.39	129,907.51
Total Expenditures	102,166.39	129,907.51
Net Income	(102,113.38)	93,635.71

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice/Fire Benefit Restoration Plan Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:42PM**Assets**

Receivables

Due From Retirement Fund 2,212,584.12

Total Receivables 2,212,584.12**Total Assets**2,212,584.12**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 2,212,584.12

Total Reserves 2,212,584.12**Total Liabilities and Reserves**2,212,584.12

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:43PM**Assets**

Cash

Cash in Commercial Bank 1,728.87
Cash in Custodial Bank 6,280.96Total Cash **8,009.83**

Receivables

Interest 2,216.92
Dividends 2,881.38Total Receivables **5,098.30**

Investments

Cash Equivalents 11,839.29
Pending Trades Receivable 3,655.00
Fixed Income Securities 1,005,381.30
Domestic Equity Securities 3,347,370.31
International Holdings 310,053.95Total Investments **4,678,299.85****Total Assets****4,691,407.98****Liabilities and Reserves**

Payables

Accounts Payable 354.00
Unclaimed Benefits 1,627.56Total Payables **1,981.56**

Investment Obligations

Pending Trades Payable 4,939.74

Total Investment Obligations **4,939.74**

Member Accumulations

Normal Deductions 350,524.48

Total Member Accumulations **350,524.48**

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,333,962.20

Total Reserves **4,333,962.20****Total Liabilities and Reserves****4,691,407.98**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 2/25/2014
Time: 03:45PMLegislators' Fund Statement of Operations
For Period Ending September 30, 2013

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	0.00	26,771.27
Employer Contributions	0.00	213,351.00
Total Contributions	0.00	240,122.27
Other Income		
Miscellaneous Income	0.13	0.28
Administrative Fees	45,771.00	45,771.00
Total Other Income	45,771.13	45,771.28
Investment Income		
Unrealized Gain/Loss	151,464.37	209,757.46
Interest Income	596.70	1,749.42
Dividend Income	3,731.97	12,797.66
Realized Gain/Loss	2,962.82	18,714.66
Total Investment Income	158,755.86	243,019.20
Total Revenue	204,526.99	528,912.75
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,005.39	115,948.52
Benefit Payments - Survivors	2,091.08	6,239.68
Total Retirement Allowances	40,096.47	122,188.20
Other Expenses		
Administrative Fee Expense	44,729.00	44,729.00
Total Other Expenses	44,729.00	44,729.00
Investment Expenses		
Investment Counselor Fees	80.00	201.71
Investment Consulting Fees	9.96	29.96
Administrative Investment Expense	0.14	0.14
Total Investment Expenses	90.10	231.81
Total Expenditures	84,915.57	167,149.01
Net Income	119,611.42	361,763.74

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:46PM**Assets**

Cash

Cash in Commercial Bank 9,225.66
Cash in Custodial Bank 63,549.08Total Cash 72,774.74

Receivables

Employer Contributions 295,697.74
Contribution Underpayment 193.74
Interest 31,168.32
Dividends 50,185.51
Penalties 427.68
Accounts Receivable - Other 7,408.34Total Receivables 385,081.33

Investments

Cash Equivalents 209,516.98
Pending Trades Receivable 93,311.96
Fixed Income Securities 17,430,087.25
Domestic Equity Securities 58,652,216.55
International Holdings 4,628,347.75Total Investments 81,013,480.49**Total Assets**81,471,336.56**Liabilities and Reserves**

Payables

Accounts Payable 5,088.00
Unclaimed Benefits 9.30
Overpayment of Contributions 740.85Total Payables 5,838.15

Investment Obligations

Pending Trades Payable 98,872.95

Total Investment Obligations 98,872.95

Member Accumulations

Normal Deductions 474,013.01

Total Member Accumulations 474,013.01

Reserves

Accumulated Reserve for Retirees-Future & In Force 80,892,612.45

Total Reserves 80,892,612.45**Total Liabilities and Reserves**81,471,336.56

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Judicial Retirement System Statement of Operations
 For Period Ending September 30, 2013

Date: 2/25/2014
 Time: 03:48PM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	302,782.54	3,083,515.45
Total Contributions	<u>302,782.54</u>	<u>3,083,515.45</u>
Other Income		
Miscellaneous Income	0.39	2.20
Total Other Income	<u>0.39</u>	<u>2.20</u>
Investment Income		
Unrealized Gain/Loss	2,682,966.14	3,894,198.98
Interest Income	8,168.17	24,432.33
Dividend Income	65,274.33	219,519.93
Realized Gain/Loss	17,332.88	(13,312.67)
Total Investment Income	<u>2,773,741.52</u>	<u>4,124,838.57</u>
Total Revenue	<u>3,076,524.45</u>	<u>7,208,356.22</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	322,869.25	966,810.04
Benefit Payments - Survivors	28,892.47	86,677.41
Total Retirement Allowances	<u>351,761.72</u>	<u>1,053,487.45</u>
Investment Expenses		
Investment Counselor Fees	1,166.00	3,597.72
Investment Consulting Fees	143.26	363.26
Administrative Investment Expense	2.32	2.32
Total Investment Expenses	<u>1,311.58</u>	<u>3,963.30</u>
Total Expenditures	<u>353,073.30</u>	<u>1,057,450.75</u>
Net Income	<u>2,723,451.15</u>	<u>6,150,905.47</u>

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Benefit Restoration Plan Balance Sheet
September 30, 2013Date: 2/25/2014
Time: 03:48PM**Assets**

Cash

Cash in Commercial Bank 31,312.54

Total Cash 31,312.54**Total Assets** 31,312.54**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 31,312.54

Total Reserves 31,312.54**Total Liabilities and Reserves** 31,312.54

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 2/25/2014
Time: 03:49PMJudicial Benefit Restoration Plan Statement of Operations
For Period Ending September 30, 2013

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.46	1.42
Total Other Income	0.46	1.42
Total Revenue	0.46	1.42
Net Income	0.46	1.42

*** PREPARED WITHOUT AUDIT ***