

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

FEBRUARY 28, 2014

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending February 28, 2014Date: 4/29/2014
Time: 09:48AM***Balance Sheet*****Assets**

Cash	26,328,586.24
Receivables	223,252,918.16
Investments	34,037,120,600.95
Net Property and Equipment	3,779,204.51
Other Assets	176,264.95
Total Assets	<u><u>34,290,657,574.81</u></u>

Liabilities and Reserves

Investments Payable	1,977,776,916.38
Benefits Payable	585,437.91
Other Payables	4,207,435.72
Reserves	32,308,087,784.80
Total Liabilities and Reserves	<u><u>34,290,657,574.81</u></u>

Statement of Operations**Revenues**

Contributions	1,033,823,217.56
Investment Income	3,678,836,053.99
Other Income	1,221,530.79
Total Revenues	<u><u>4,713,880,802.34</u></u>

Expenses

Benefits Paid	1,199,038,187.37
Refunds Paid	14,866,096.06
Investment Expenses	21,214,270.90
Other Expenses	5,327,504.41
Total Expenses	<u><u>1,240,446,058.74</u></u>
Revenue in Excess of Expense	<u><u>3,473,434,743.60</u></u>

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Balance Sheet
February 28, 2014

Date: 4/29/2014
Time: 09:49AM

	Total YTD	Prior YTD
Assets		
Cash	26,328,586.24	33,528,022.07
Receivables		
Member Contributions	12,503,078.67	7,700,235.73
Employer Contributions	99,511,624.22	94,502,052.65
Contribution Underpayment	2,368,911.56	3,093,737.17
Investments	106,905,735.83	102,403,867.25
Other	1,963,567.88	1,926,298.79
Due From Retirement Fund		
Total Receivables	223,252,918.16	209,626,191.59
Investments		
Cash Equivalents	1,288,285,222.30	535,928,831.86
Pending Trades Receivable	170,973,897.84	140,728,363.67
Fixed Income Securities	8,683,063,398.99	6,372,039,727.30
Domestic Equity Securities	13,328,385,496.94	11,767,720,904.73
International Holdings	7,351,364,704.24	7,516,456,574.15
Mortgage Loans		
Private Real Estate	1,325,011,333.25	1,194,880,594.12
Private Equity	1,002,874,602.56	855,605,126.39
Collateral on Loan Securities	887,161,944.83	3,948,849,381.41
Unrealized Gain/Loss - ITD		
Total Investments	34,037,120,600.95	32,332,209,503.63
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	176,264.95	118,482.91
Equity in Investment Fund		
Total Other Assets	176,264.95	118,482.91
Total Assets	34,290,657,574.81	32,579,017,772.02

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Balance Sheet
February 28, 2014

Date: 4/29/2014
Time: 09:49AM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	5,658,410.23	6,363,129.97
Pending Trades Payable	1,086,594,804.32	441,461,468.63
Obligations under Sec Lending Activities	885,523,701.83	3,990,834,361.66
Benefits	585,437.91	389,838.21
Other Payables	4,207,435.72	3,814,680.16
Notes Payable		
Capital Leases		
Total Payables	1,982,569,790.01	4,442,863,478.63
Reserves and Fund Balance		
Normal Deductions	1,109,595,768.84	1,022,591,626.65
Repaid Withdrawn Contributions	706,560.87	721,099.92
Purchase of Service	3,596,688.62	3,589,343.08
Accumulated Reserves for Annuity	31,188,617,905.17	27,104,031,375.60
Administrative Fund Balance	5,570,861.30	5,220,848.14
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	32,308,087,784.80	28,136,154,293.39
Total Liabilities and Reserves	34,290,657,574.81	32,579,017,772.02

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Statement of Operations
For Period Ending February 28, 2014

Date: 4/29/2014
Time: 09:53AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	12,716,117.37	105,652,000.19	12,746,222.58	95,134,060.81
Employer Contributions	110,384,828.18	928,171,217.37	103,490,421.30	863,448,237.10
Total Contributions	123,100,945.55	1,033,823,217.56	116,236,643.88	958,582,297.91
Investment Income				
Interest	23,100,191.85	183,450,141.34	22,333,618.87	197,560,578.55
Dividends	83,963,711.70	298,966,889.41	40,064,918.49	248,880,660.77
Net Realized Gain/Loss	62,113,037.00	669,596,552.19	22,597,929.46	356,620,708.06
Net Change in FV of Securities Lending		(38,307.00)		
Other Investments	839,670,382.08	2,526,860,778.05	26,420,851.76	1,623,145,307.56
Total Investment Income	1,008,847,322.63	3,678,836,053.99	111,417,318.58	2,426,207,254.94
Other Income				
Other	115,001.66	1,221,530.79	206,855.84	1,694,150.38
Total Other Income	115,001.66	1,221,530.79	206,855.84	1,694,150.38
Total Revenue	1,132,063,269.84	4,713,880,802.34	227,860,818.30	3,386,483,703.23
Expenditures				
Benefits Payments	153,260,757.97	1,199,038,187.37	141,823,922.30	1,108,074,907.52
Refunds	1,366,630.93	14,866,096.06	1,593,763.27	17,750,413.12
Investment Expenses	3,369,759.97	21,214,270.90	2,383,696.06	19,340,593.46
Other Expenses	649,535.15	5,327,504.41	628,186.42	5,005,127.52
Total Expenditures	158,646,684.02	1,240,446,058.74	146,429,568.05	1,150,171,041.62
Revenue in Excess of Expense	973,416,585.82	3,473,434,743.60	81,431,250.25	2,236,312,661.61

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:49AM

Combining Balance Sheet February 28, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Assets					
Cash	3,498,710.72		19,692,222.83	2,096,715.55	
Receivables					
Member Contributions	12,503,078.67				
Employer Contributions	99,511,624.22				
Contribution Underpayment	2,368,911.56				
Investments			106,905,735.83		
Other	1,963,567.88				
Due From Retirement Fund		6,233,014,789.32			(6,235,108,385.94)
Total Receivables	116,347,182.33	6,233,014,789.32	106,905,735.83		(6,235,108,385.94)
Investments					
Cash Equivalents			1,288,285,222.30		
Pending Trades Receivable			170,973,897.84		
Fixed Income Securities			8,683,063,398.99		
Domestic Equity Securities			13,328,385,496.94		
International Holdings			7,351,364,704.24		
Mortgage Loans					
Private Real Estate			1,325,011,333.25		
Private Equity			1,002,874,602.56		
Collateral on Loan Securities			887,161,944.83		
Unrealized Gain/Loss - ITD					
Total Investments			34,037,120,600.95		
Fixed Assets					
Net Property and Equipment				3,779,204.51	
Total Fixed Assets				3,779,204.51	
Other Assets					
Prepaid Expenses				176,264.95	
Equity in Investment Fund	28,528,319,860.14				(28,528,319,860.14)
Total Other Assets	28,528,319,860.14			176,264.95	(28,528,319,860.14)
Total Assets	28,648,165,753.19	6,233,014,789.32	34,163,718,559.61	6,052,185.01	(34,763,428,246.08)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:49AM

Combining Balance Sheet February 28, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	1,040,937.14		26,328,586.24	33,528,022.07
Receivables				
Member Contributions			12,503,078.67	7,700,235.73
Employer Contributions			99,511,624.22	94,502,052.65
Contribution Underpayment			2,368,911.56	3,093,737.17
Investments			106,905,735.83	102,403,867.25
Other			1,963,567.88	1,926,298.79
Due From Retirement Fund		2,093,596.62		
Total Receivables		2,093,596.62	223,252,918.16	209,626,191.59
Investments				
Cash Equivalents			1,288,285,222.30	535,928,831.86
Pending Trades Receivable			170,973,897.84	140,728,363.67
Fixed Income Securities			8,683,063,398.99	6,372,039,727.30
Domestic Equity Securities			13,328,385,496.94	11,767,720,904.73
International Holdings			7,351,364,704.24	7,516,456,574.15
Mortgage Loans				
Private Real Estate			1,325,011,333.25	1,194,880,594.12
Private Equity			1,002,874,602.56	855,605,126.39
Collateral on Loan Securities			887,161,944.83	3,948,849,381.41
Unrealized Gain/Loss - ITD				
Total Investments			34,037,120,600.95	32,332,209,503.63
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			176,264.95	118,482.91
Equity in Investment Fund				
Total Other Assets			176,264.95	118,482.91
Total Assets	1,040,937.14	2,093,596.62	34,290,657,574.81	32,579,017,772.02

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:49AM

Combining Balance Sheet
February 28, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			5,658,410.23		
Pending Trades Payable			1,086,594,804.32		
Obligations under Sec Lending Activities			885,523,701.83		
Benefits	585,437.91				
Other Payables	3,726,112.01			481,323.71	
Notes Payable					
Capital Leases					
Total Payables	4,311,549.92		1,977,776,916.38	481,323.71	
Reserves and Fund Balance					
Normal Deductions	920,824,436.90	188,771,331.94			
Repaid Withdrawn Contributions	416,690.39	289,870.48			
Purchase of Service	2,781,549.20	815,139.42			
Accumulated Reserves for Annuity	21,486,816,737.46	6,043,138,447.48	3,657,621,783.09		
Administrative Fund Balance				5,570,861.30	
PERS Equity in Investment Fund			28,528,319,860.14		(28,528,319,860.14)
Due to Police/Firemen Fund	6,233,014,789.32				(6,235,108,385.94)
Total Reserves and Fund Balance	28,643,854,203.27	6,233,014,789.32	32,185,941,643.23	5,570,861.30	(34,763,428,246.08)
Total Liabilities and Reserves	28,648,165,753.19	6,233,014,789.32	34,163,718,559.61	6,052,185.01	(34,763,428,246.08)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:49AM

Combining Balance Sheet
February 28, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			5,658,410.23	6,363,129.97
Pending Trades Payable			1,086,594,804.32	441,461,468.63
Obligations under Sec Lending Activities			885,523,701.83	3,990,834,361.66
Benefits			585,437.91	389,838.21
Other Payables			4,207,435.72	3,814,680.16
Notes Payable				
Capital Leases				
Total Payables			1,982,569,790.01	4,442,863,478.63
Reserves and Fund Balance				
Normal Deductions			1,109,595,768.84	1,022,591,626.65
Repaid Withdrawn Contributions			706,560.87	721,099.92
Purchase of Service			3,596,688.62	3,589,343.08
Accumulated Reserves for Annuity	(1,052,659.48)	2,093,596.62	31,188,617,905.17	27,104,031,375.60
Administrative Fund Balance			5,570,861.30	5,220,848.14
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,093,596.62			
Total Reserves and Fund Balance	1,040,937.14	2,093,596.62	32,308,087,784.80	28,136,154,293.39
Total Liabilities and Reserves	1,040,937.14	2,093,596.62	34,290,657,574.81	32,579,017,772.02

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:56AM

Combining Statement of Operations
For Period Ending February 28, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	84,763,880.36	20,888,119.83			
Employer Contributions	700,574,433.28	227,373,399.85			
Total Contributions	785,338,313.64	248,261,519.68			
Investment Income					
Interest			183,450,141.34		
Dividends			298,966,889.41		
Net Realized Gain/Loss			669,596,552.19		
Net Change in FV of Securities Lending			(38,307.00)		
Other Investments			2,526,860,778.05		
Total Investment Income			3,678,836,053.99		
Other Income					
Administrative Fees				6,220,071.61	(6,220,071.61)
Other	868,606.15	210,568.12		142,036.42	
Total Other Income	868,606.15	210,568.12		6,362,108.03	(6,220,071.61)
Total Revenue	786,206,919.79	248,472,087.80	3,678,836,053.99	6,362,108.03	(6,220,071.61)
Expenditures					
Benefits Payments	962,266,216.55	234,181,777.32			
Refunds	11,255,804.70	3,610,291.36			
Investment Expenses			21,214,270.90		
Administrative Fee Expense	5,600,312.89	619,758.72			(6,220,071.61)
Other Expenses	0.09	0.17		5,327,504.15	
Total Expenditures	979,122,334.23	238,411,827.57	21,214,270.90	5,327,504.15	(6,220,071.61)
Revenue in Excess of Expense	(192,915,414.44)	10,060,260.23	3,657,621,783.09	1,034,603.88	
Beginning Fund Balance	28,826,709,357.48	6,221,726,235.89	28,676,254,576.09	4,536,257.42	
Net Income	(192,915,414.44)	10,060,260.23	3,657,621,783.09	1,034,603.88	
Due to/from Police/Fire	11,288,553.43				
Interfund Transfers (Reserves)	(1,228,293.20)	1,228,293.20	(147,934,715.95)		
Ending Fund Balance	28,643,854,203.27	6,233,014,789.32	32,185,941,643.23	5,570,861.30	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:56AM

Combining Statement of Operations For Period Ending February 28, 2014

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			105,652,000.19	95,134,060.81
Employer Contributions	223,384.24		928,171,217.37	863,448,237.10
Total Contributions	223,384.24		1,033,823,217.56	958,582,297.91
Investment Income				
Interest			183,450,141.34	197,560,578.55
Dividends			298,966,889.41	248,880,660.77
Net Realized Gain/Loss			669,596,552.19	356,620,708.06
Net Change in FV of Securities Lending			(38,307.00)	
Other Investments			2,526,860,778.05	1,623,145,307.56
Total Investment Income			3,678,836,053.99	2,426,207,254.94
Other Income				
Administrative Fees				
Other	320.10		1,221,530.79	1,694,150.38
Total Other Income	320.10		1,221,530.79	1,694,150.38
Total Revenue	223,704.34		4,713,880,802.34	3,386,483,703.23
Expenditures				
Benefits Payments	2,471,206.00	118,987.50	1,199,038,187.37	1,108,074,907.52
Refunds			14,866,096.06	17,750,413.12
Investment Expenses			21,214,270.90	19,340,593.46
Administrative Fee Expense				
Other Expenses			5,327,504.41	5,005,127.52
Total Expenditures	2,471,206.00	118,987.50	1,240,446,058.74	1,150,171,041.62
Revenue in Excess of Expense	(2,247,501.66)	(118,987.50)	3,473,434,743.60	2,236,312,661.61
Beginning Fund Balance				
	(1,067,801.55)	(2,212,584.12)		
Net Income				
	(2,247,501.66)	(118,987.50)		
Due to/from Police/Fire				
	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	(153,905.04)	2,093,596.62		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:55AM

Combining Statement of Operations - Monthly Activity
For Period Ending February 28, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	10,466,846.17	2,249,271.20			
Employer Contributions	84,304,029.80	26,080,798.38			
Total Contributions	94,770,875.97	28,330,069.58			
Investment Income					
Interest			23,100,191.85		
Dividends			83,963,711.70		
Net Realized Gain/Loss			62,113,037.00		
Net Change in FV of Securities Lending					
Other Investments			839,670,382.08		
Total Investment Income			1,008,847,322.63		
Other Income					
Administrative Fees				786,263.51	(786,263.51)
Other	99,210.30	15,739.61		37.28	
Total Other Income	99,210.30	15,739.61		786,300.79	(786,263.51)
Total Revenue	94,870,086.27	28,345,809.19	1,008,847,322.63	786,300.79	(786,263.51)
Expenditures					
Benefits Payments	123,127,743.05	30,133,014.92			
Refunds	1,205,564.33	161,066.60			
Investment Expenses			3,369,759.97		
Administrative Fee Expense	708,516.65	77,746.86			(786,263.51)
Other Expenses				649,535.15	
Total Expenditures	125,041,824.03	30,371,828.38	3,369,759.97	649,535.15	(786,263.51)
Revenue in Excess of Expense	(30,171,737.76)	(2,026,019.19)	1,005,477,562.66	136,765.64	
Beginning Fund Balance	28,676,051,960.22	6,234,569,729.12	31,199,042,129.71	5,434,095.66	
Net Income	(30,171,737.76)	(2,026,019.19)	1,005,477,562.66	136,765.64	
Due to/from Police/Fire	(1,554,939.80)				
Interfund Transfers (Reserves)	(471,079.39)	471,079.39	(18,539,742.14)		
Ending Fund Balance	28,643,854,203.27	6,233,014,789.32	32,185,979,950.23	5,570,861.30	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 09:55AM

Combining Statement of Operations - Monthly Activity For Period Ending February 28, 2014

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
Revenue				
Contributions				
Member Contributions			12,716,117.37	12,746,222.58
Employer Contributions			110,384,828.18	103,490,421.30
Total Contributions			123,100,945.55	116,236,643.88
Investment Income				
Interest			23,100,191.85	22,333,618.87
Dividends			83,963,711.70	40,064,918.49
Net Realized Gain/Loss			62,113,037.00	22,597,929.46
Net Change in FV of Securities Lending				
Other Investments			839,670,382.08	26,420,851.76
Total Investment Income			1,008,847,322.63	111,417,318.58
Other Income				
Administrative Fees				
Other	14.47		115,001.66	206,855.84
Total Other Income	14.47		115,001.66	206,855.84
Total Revenue	14.47		1,132,063,269.84	227,860,818.30
Expenditures				
Benefits Payments			153,260,757.97	141,823,922.30
Refunds			1,366,630.93	1,593,763.27
Investment Expenses			3,369,759.97	2,383,696.06
Administrative Fee Expense				
Other Expenses			649,535.15	628,186.42
Total Expenditures			158,646,684.02	146,429,568.05
Revenue in Excess of Expense	14.47		973,416,585.82	81,431,250.25
Beginning Fund Balance	(1,171,661.45)	2,093,596.62		
Net Income	14.47			
Due to/from Police/Fire	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance	921,949.64	2,093,596.62		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Balance Sheet
February 28, 2014Date: 4/29/2014
Time: 09:58AM**Assets**

Cash	
Cash in Commercial Bank	3,498,710.72
Total Cash	<u>3,498,710.72</u>
Receivables	
Member Contributions	12,503,078.67
Employer Contributions	99,511,624.22
Contribution Underpayment	2,368,911.56
Penalties	529,495.61
Accounts Receivable - Other	1,434,072.27
Total Receivables	<u>116,347,182.33</u>
Other Assets	
Equity in Investment Fund	28,528,319,860.14
Total Other Assets	<u>28,528,319,860.14</u>
Total Assets	<u>28,648,165,753.19</u>

Liabilities and Reserves

Payables	
Unclaimed Benefits	624,476.18
Overpayment of Contributions	3,664,703.33
Unclaimed Refunds	61,557.51
Insurance Withheld on Benefits	(14,205.47)
Other Deductions on Benefits	(334.00)
FIT Withheld on Pensions	(24,498.80)
FIT Withheld on Other	(150.00)
Overpayment of P/S & W/C	1.17
Total Payables	<u>4,311,549.92</u>
Member Accumulations	
Normal Deductions	920,824,436.90
Repaid Withdrawn Contributions	416,690.39
Purchase of Service	2,781,549.20
Total Member Accumulations	<u>924,022,676.49</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	21,486,816,737.46
Due to Police/Firemen Fund	6,233,014,789.32
Total Reserves	<u>27,719,831,526.78</u>
Total Liabilities and Reserves	<u>28,648,165,753.19</u>

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 10:02AM

PERS Statement of Operations
For Period Ending February 28, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	7,563,872.01	63,563,284.70
Employer Contributions	84,304,029.80	700,574,433.28
Contributions - Repaid Withdrawn Contributions	21,319.34	162,752.41
Contributions - Purchase of Service	676,059.81	4,103,358.47
Contributions - Roll In	2,205,595.01	16,934,484.78
Total Contributions	94,770,875.97	785,338,313.64
Other Income		
Employer Late Charges	11,640.82	56,744.21
Interest - WC	49,992.71	471,106.30
Amortized Interest	4,992.62	46,680.65
Purchase of Service - Interest	32,806.66	279,608.93
Interest - A/R	(395.04)	13,345.86
Miscellaneous Income	172.53	1,120.20
Total Other Income	99,210.30	868,606.15
Total Revenue	94,870,086.27	786,206,919.79
Expenditures		
Retirement Allowances		
Benefit Payments - Service	114,422,726.91	893,754,803.94
Benefit Payments - Disability	6,346,917.24	49,819,692.43
Benefit Payments - Survivors	2,356,932.02	18,681,989.10
Total Retirement Allowances	123,126,576.17	962,256,485.47
Other Expenses		
Postretirement Benefits	1,166.88	9,731.08
Mandatory ER PD Distributions	0.00	25,906.85
Refund of Contributions	1,205,564.33	11,221,300.89
Refund Roll In	0.00	8,596.96
Administrative Fee Expense	708,516.65	5,600,312.89
Miscellaneous Expense	0.00	0.09
Total Other Expenses	1,915,247.86	16,865,848.76
Total Expenditures	125,041,824.03	979,122,334.23
Net Income	(30,171,737.76)	(192,915,414.44)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Police & Fire Fund Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 09:58AM**Assets**

Receivables

Due From Retirement Fund 6,233,014,789.32

Total Receivables 6,233,014,789.32**Total Assets** 6,233,014,789.32**Liabilities and Reserves**

Member Accumulations

Normal Deductions 188,771,331.94

Repaid Withdrawn Contributions 289,870.48

Purchase of Service 815,139.42

Total Member Accumulations 189,876,341.84

Reserves

Accumulated Reserve for Retirees-Future & In Force 6,043,138,447.48

Total Reserves 6,043,138,447.48**Total Liabilities and Reserves** 6,233,014,789.32

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Statement of Operations
For Period Ending February 28, 2014Date: 4/29/2014
Time: 10:02AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,220,155.88	10,730,087.14
Employer Contributions	26,080,798.38	227,373,399.85
Contributions - Repaid Withdrawn Contributions	4,467.64	65,948.36
Contributions - Purchase of Service	41,438.42	1,110,920.19
Contributions - Roll In	983,209.26	8,981,164.14
Total Contributions	28,330,069.58	248,261,519.68
Other Income		
Interest - WC	2,027.01	104,630.00
Amortized Interest	3,397.31	27,453.38
Purchase of Service - Interest	10,315.29	78,484.74
Total Other Income	15,739.61	210,568.12
Total Revenue	28,345,809.19	248,472,087.80
Expenditures		
Retirement Allowances		
Benefit Payments - Service	28,107,278.71	218,652,117.00
Benefit Payments - Disability	1,670,505.04	12,739,692.17
Benefit Payments - Survivors	355,150.95	2,789,326.39
Total Retirement Allowances	30,132,934.70	234,181,135.56
Other Expenses		
Postretirement Benefits	80.22	641.76
Mandatory ER PD Distributions	0.00	379.44
Refund of Contributions	161,066.60	3,609,911.92
Administrative Fee Expense	77,746.86	619,758.72
Miscellaneous Expense	0.00	0.17
Total Other Expenses	238,893.68	4,230,692.01
Total Expenditures	30,371,828.38	238,411,827.57
Net Income	(2,026,019.19)	10,060,260.23

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Investments Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 09:59AM**Assets**

Cash

Cash in Commercial Bank	1,034.40
Cash in Custodial Bank	19,691,188.43
Total Cash	19,692,222.83

Receivables

Interest	54,866,812.64
Dividends	52,038,923.19

Total Receivables 106,905,735.83

Investments

Cash Equivalents	1,288,285,222.30
Pending Trades Receivable	170,973,897.84
Fixed Income Securities	8,683,063,398.99
Domestic Equity Securities	13,328,385,496.94
International Holdings	7,351,364,704.24
Private Real Estate	1,322,680,709.68
Real Property	2,330,623.57
Private Equity	1,002,874,602.56
Collateral on Loan Securities	887,161,944.83

Total Investments 34,037,120,600.95**Total Assets 34,163,718,559.61****Liabilities and Reserves**

Payables

Accounts Payable	5,658,410.23
Total Payables	5,658,410.23

Investment Obligations

Pending Trades Payable	1,086,594,804.32
Obligations under Sec Lending Activities	885,523,701.83

Total Investment Obligations 1,972,118,506.15

Reserves

Accumulated Reserve for Retirees-Future & In Force	3,657,621,783.09
PERS Equity in Investment Fund	28,528,319,860.14

Total Reserves 32,185,941,643.23**Total Liabilities and Reserves 34,163,718,559.61**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 4/29/2014
Time: 10:02AM

Investments Statement of Operations
For Period Ending February 28, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.03	9.49
Total Other Income	0.03	9.49
Investment Income		
Unrealized Gain/Loss	831,665,866.57	2,457,026,903.60
Net Change in FV of Securities Lending	0.00	(38,307.00)
Interest Income	23,100,191.85	183,450,141.34
Securities Lending Income	229,803.96	7,308,583.09
Equity Real Estate Earnings	7,020,558.49	51,772,712.27
Dividend Income	83,963,711.70	298,966,889.41
Private Equity Earnings	754,153.03	10,752,569.60
Realized Gain/Loss	62,113,037.00	669,596,552.19
Total Investment Income	1,008,847,322.60	3,678,836,044.50
Total Revenue	1,008,847,322.63	3,678,836,053.99
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	67,769.99	1,610,012.85
Equity Real Estate Expense	593,106.75	4,476,896.79
Investment Counselor Fees	2,651,422.19	14,700,391.21
Investment Consulting Fees	50,793.92	405,149.32
Investment Monitoring Expense	0.00	4,376.97
Administrative Investment Expense	6,667.12	17,443.76
Total Investment Expenses	3,369,759.97	21,214,270.90
Total Expenditures	3,369,759.97	21,214,270.90
Net Income	1,005,477,562.66	3,657,621,783.09

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Administrative Fund Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 09:59AM**Assets**

Cash

Cash in Commercial Bank 2,096,715.55

Total Cash 2,096,715.55

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 176,264.95

Total Other Assets 176,264.95**Total Assets** 6,052,185.01**Liabilities and Reserves**

Payables

Accounts Payable 481,088.93

Other Payables 234.78

Total Payables 481,323.71

Fund Balances

Administrative Fund Balance 5,570,861.30

Total Fund Balances 5,570,861.30**Total Liabilities and Reserves** 6,052,185.01

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Administrative Fund Statement of Operations For Period Ending February 28, 2014

Date: 4/29/2014
Time: 10:02AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	37.28	14,090.42
Administrative Fees	786,263.51	6,220,071.61
Transfer from Other Budget Accounts	0.00	127,946.00
Total Other Income	786,300.79	6,362,108.03
Total Revenue	786,300.79	6,362,108.03
Expenditures		
Accrued Payroll Due	0.00	(417,060.48)
Payroll	362,456.74	3,179,450.92
In State Travel - Board	132.43	10,270.40
In State Travel - Staff	3,060.49	31,089.75
In State Travel - P/F	322.00	1,216.43
Out of State Travel - Staff	230.76	7,789.68
Out of State Travel - P/F	0.00	2,371.08
Office Supplies	1,760.78	13,894.40
Postage and Freight	19,375.17	217,721.46
Communications	3,780.71	28,223.31
Printing	45,050.57	121,653.68
Publications and Periodicals	36.72	821.91
Bonds and Ins Premiums	732.17	5,985.61
Contract Services	36,013.44	423,114.48
Vehicle Expense	70.13	295.89
Equipment Rental and Repair	908.20	10,776.64
Information Technology	124,990.79	1,190,571.87
Building Rental	23,098.54	185,820.14
License and Fees	1,355.00	3,890.00
Client Communication	23,754.69	104,697.85
Dues and Registration	1,465.00	24,518.00
Training	194.62	20,953.74
Medical Expenses	2,736.00	21,888.00
Board Member Fees	960.00	7,680.00
Equipment and Office Furniture	0.00	27,143.25
Litigation Expense	(2,949.80)	98,946.17
Nationwide Search	0.00	3,517.97
Equipment Less than \$1,000	0.00	262.00
Total Expenditures	649,535.15	5,327,504.15
Net Income	136,765.64	1,034,603.88

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

PERS Benefit Restoration Plan Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 10:00AM**Assets**

Cash

Cash in Commercial Bank 1,040,937.14

Total Cash 1,040,937.14**Total Assets** 1,040,937.14**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,052,659.48)

Due to Police/Firemen Fund 2,093,596.62

Total Reserves 1,040,937.14**Total Liabilities and Reserves** 1,040,937.14

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 PERS Benefit Restoration Plan Statement of Operations
 For Period Ending February 28, 2014

Date: 4/29/2014
 Time: 10:03AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	223,384.24
Total Contributions	0.00	223,384.24
Other Income		
Miscellaneous Income	14.47	320.10
Total Other Income	14.47	320.10
Total Revenue	14.47	223,704.34
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	2,471,206.00
Total Retirement Allowances		2,471,206.00
Total Expenditures		2,471,206.00
Net Income	14.47	(2,247,501.66)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Police/Fire Benefit Restoration Plan Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 10:00AM**Assets**

Receivables

Due From Retirement Fund 2,093,596.62

Total Receivables 2,093,596.62**Total Assets** 2,093,596.62**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 2,093,596.62

Total Reserves 2,093,596.62**Total Liabilities and Reserves** 2,093,596.62

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
Police/Fire Benefit Restoration Plan Statement of Operations
For Period Ending February 28, 2014

Date: 4/29/2014
Time: 10:03AM

	Total MTD	Total YTD
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	118,987.50
Total Retirement Allowances		118,987.50
Total Expenditures		118,987.50
Net Income	0.00	(118,987.50)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Balance Sheet
February 28, 2014Date: 4/29/2014
Time: 10:04AM**Assets**

Cash	
Cash in Commercial Bank	1,729.19
Total Cash	<u>1,729.19</u>
Receivables	
Interest	29.99
Dividends	5,276.75
Total Receivables	<u>5,306.74</u>
Investments	
Cash Equivalents	11,182.28
Fixed Income Securities	1,379,193.61
Domestic Equity Securities	3,346,925.74
International Holdings	92,187.09
Total Investments	<u>4,829,488.72</u>
Total Assets	<u>4,836,524.65</u>

Liabilities and Reserves

Payables	
Accounts Payable	294.00
Unclaimed Benefits	1,627.56
Total Payables	<u>1,921.56</u>
Member Accumulations	
Normal Deductions	349,207.84
Total Member Accumulations	<u>349,207.84</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	4,487,895.25
Total Reserves	<u>4,487,895.25</u>
Fund Balances	
Administrative Fund Balance	(2,500.00)
Total Fund Balances	<u>(2,500.00)</u>
Total Liabilities and Reserves	<u>4,836,524.65</u>

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Legislators' Fund Statement of Operations
For Period Ending February 28, 2014

Date: 4/29/2014
Time: 10:05AM

	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	0.06	0.60
Administrative Fees	0.00	45,771.00
Total Other Income	0.06	45,771.60
Investment Income		
Unrealized Gain/Loss	160,374.67	420,082.29
Interest Income	11.92	3,275.44
Dividend Income	5,850.53	34,521.38
Realized Gain/Loss	1,182.37	144,688.17
Total Investment Income	167,419.49	602,567.28
Total Revenue	167,419.55	888,461.15
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,474.35	310,529.42
Benefit Payments - Survivors	2,107.33	16,743.83
Total Retirement Allowances	40,581.68	327,273.25
Other Expenses		
Refund of Contributions	1,316.64	1,316.64
Administrative Fee Expense	0.00	44,729.00
Total Other Expenses	1,316.64	46,045.64
Investment Expenses		
Investment Counselor Fees	66.49	568.95
Investment Consulting Fees	12.00	92.88
Administrative Investment Expense	0.00	100.28
Total Investment Expenses	78.49	762.11
License and Fees	0.00	2,500.00
Total Expenditures	41,976.81	376,581.00
Net Income	125,442.74	511,880.15

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Retirement System Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 10:04AM**Assets**

Cash

Cash in Commercial Bank	9,227.36
Cash in Custodial Bank	0.54

Total Cash	<u>9,227.90</u>
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Receivables

Employer Contributions	295,541.98
Contribution Underpayment	363.88
Interest	150.05
Dividends	94,338.23
Penalties	436.88
Accounts Receivable - Other	5,724.59

Total Receivables	<u>396,555.61</u>
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Investments

Cash Equivalents	207,834.31
Fixed Income Securities	25,518,382.81
Domestic Equity Securities	59,760,890.90
International Holdings	1,649,714.82

Total Investments	<u>87,136,822.84</u>
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Total Assets87,542,606.35**Liabilities and Reserves**

Payables

Accounts Payable	4,120.00
Unclaimed Benefits	9.30
Overpayment of Contributions	24.49

Total Payables	<u>4,153.79</u>
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Member Accumulations

Normal Deductions	474,013.01
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Total Member Accumulations	<u>474,013.01</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	87,066,939.55
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Total Reserves	<u>87,066,939.55</u>
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Fund Balances

Administrative Fund Balance	(2,500.00)
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Total Fund Balances	<u>(2,500.00)</u>
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Total Liabilities and Reserves87,542,606.35

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Statement of Operations
For Period Ending February 28, 2014Date: 4/29/2014
Time: 10:05AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	302,711.36	4,751,835.32
Total Contributions	302,711.36	4,751,835.32
Other Income		
Employer Late Charges	1.00	9.20
Miscellaneous Income	0.41	3.90
Total Other Income	1.41	13.10
Investment Income		
Unrealized Gain/Loss	2,841,157.78	8,194,300.12
Interest Income	60.62	45,507.35
Dividend Income	104,705.40	604,257.23
Realized Gain/Loss	52,751.08	1,638,039.04
Total Investment Income	2,998,674.88	10,482,103.74
Total Revenue	3,301,387.65	15,233,952.16
Expenditures		
Retirement Allowances		
Benefit Payments - Service	327,411.51	2,582,026.34
Benefit Payments - Survivors	29,271.09	232,062.14
Total Retirement Allowances	356,682.60	2,814,088.48
Other Expenses		
Administrative Fee Expense	0.00	83,217.00
Total Other Expenses		83,217.00
Investment Expenses		
Investment Counselor Fees	804.71	9,969.94
Investment Consulting Fees	150.00	1,339.53
Administrative Investment Expense	0.00	104.64
Total Investment Expenses	954.71	11,414.11
License and Fees	0.00	2,500.00
Total Expenditures	357,637.31	2,911,219.59
Net Income	2,943,750.34	12,322,732.57

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Benefit Restoration Plan Balance Sheet

February 28, 2014

Date: 4/29/2014
Time: 10:04AM**Assets**

Cash

Cash in Commercial Bank 27,490.65

Total Cash 27,490.65**Total Assets** 27,490.65**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 27,490.65

Total Reserves 27,490.65**Total Liabilities and Reserves** 27,490.65

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Benefit Restoration Plan Statement of Operations
For Period Ending February 28, 2014Date: 4/29/2014
Time: 10:05AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.38	3.63
Total Other Income	0.38	3.63
Total Revenue	0.38	3.63
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	3,824.10
Total Retirement Allowances		3,824.10
Total Expenditures		3,824.10
Net Income	0.38	(3,820.47)

*** PREPARED WITHOUT AUDIT ***