

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

MARCH 31, 2014

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending March 31, 2014Date: 6/4/2014
Time: 02:54PM***Balance Sheet*****Assets**

Cash	44,158,410.23
Receivables	217,145,536.46
Investments	33,966,453,029.29
Net Property and Equipment	3,779,204.51
Other Assets	167,943.48
Total Assets	<u>34,231,704,123.97</u>

Liabilities and Reserves

Investments Payable	1,841,770,772.93
Benefits Payable	449,545.16
Other Payables	4,237,903.66
Reserves	32,385,245,902.22
Total Liabilities and Reserves	<u>34,231,704,123.97</u>

Statement of Operations**Revenues**

Contributions	1,160,088,484.90
Investment Income	3,787,435,793.09
Other Income	1,406,121.54
Total Revenues	<u>4,948,930,399.53</u>

Expenses

Benefits Paid	1,352,494,435.87
Refunds Paid	16,615,956.97
Investment Expenses	23,221,858.64
Other Expenses	6,005,287.03
Total Expenses	<u>1,398,337,538.51</u>

Revenue in Excess of Expense	<u>3,550,592,861.02</u>
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Balance Sheet
March 31, 2014

Date: 6/4/2014
Time: 02:55PM

	Total YTD	Prior YTD
Assets		
Cash	44,158,410.23	49,385,942.62
Receivables		
Member Contributions	10,549,470.82	10,508,750.09
Employer Contributions	102,104,103.74	103,821,767.04
Contribution Underpayment	2,385,735.94	3,046,589.69
Investments	100,080,186.77	101,210,495.41
Other	2,026,039.19	1,903,882.20
Due From Retirement Fund		
Total Receivables	217,145,536.46	220,491,484.43
Investments		
Cash Equivalents	1,248,042,253.92	578,568,708.18
Pending Trades Receivable	229,488,727.41	144,001,595.45
Fixed Income Securities	8,628,086,515.79	6,335,414,737.80
Domestic Equity Securities	13,427,514,057.96	12,211,288,610.04
International Holdings	7,286,630,371.38	7,542,954,646.42
Mortgage Loans		
Private Real Estate	1,364,025,574.00	1,206,740,615.18
Private Equity	1,009,535,295.00	856,016,181.94
Collateral on Loan Securities	773,130,233.83	3,945,953,279.00
Unrealized Gain/Loss - ITD		
Total Investments	33,966,453,029.29	32,820,938,374.01
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	167,943.48	101,659.37
Equity in Investment Fund		
Total Other Assets	167,943.48	101,659.37
Total Assets	34,231,704,123.97	33,094,453,032.25

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet
March 31, 2014Date: 6/4/2014
Time: 02:55PM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	7,171,063.75	7,722,455.27
Pending Trades Payable	1,063,107,718.35	437,365,303.99
Obligations under Sec Lending Activities	771,491,990.83	3,944,617,375.86
Benefits	449,545.16	426,534.67
Other Payables	4,237,903.66	3,444,277.78
Notes Payable		
Capital Leases		
Total Payables	1,846,458,221.75	4,393,575,947.57
Reserves and Fund Balance		
Normal Deductions	1,119,140,478.29	1,034,745,760.91
Repaid Withdrawn Contributions	720,583.52	699,188.89
Purchase of Service	3,485,865.58	3,614,451.24
Accumulated Reserves for Annuity	31,256,218,079.31	27,656,342,708.06
Administrative Fund Balance	5,680,895.52	5,474,975.58
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	32,385,245,902.22	28,700,877,084.68
Total Liabilities and Reserves	34,231,704,123.97	33,094,453,032.25

Note: Prior year statements presented at book value.**** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Statement of Operations
For Period Ending March 31, 2014

Date: 6/4/2014
Time: 02:56PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	13,022,886.91	118,674,887.10	14,827,634.45	109,961,695.26
Employer Contributions	113,242,380.43	1,041,413,597.80	113,638,483.72	977,086,720.82
Total Contributions	126,265,267.34	1,160,088,484.90	128,466,118.17	1,087,048,416.08
Investment Income				
Interest	23,842,037.64	207,292,178.98	23,302,553.00	220,863,131.55
Dividends	58,008,721.20	356,975,610.61	41,103,500.43	289,984,161.20
Net Realized Gain/Loss	37,557,195.51	707,153,747.70	33,393,474.86	390,014,182.92
Net Change in FV of Securities Lending		(38,307.00)	43,320,883.39	43,320,883.39
Other Investments	(10,808,215.25)	2,516,052,562.80	441,946,611.43	2,065,091,918.99
Total Investment Income	108,599,739.10	3,787,435,793.09	583,067,023.11	3,009,274,278.05
Other Income				
Other	184,590.75	1,406,121.54	108,699.53	1,802,849.91
Total Other Income	184,590.75	1,406,121.54	108,699.53	1,802,849.91
Total Revenue	235,049,597.19	4,948,930,399.53	711,641,840.81	4,098,125,544.04
Expenditures				
Benefits Payments	153,456,248.50	1,352,494,435.87	142,455,510.11	1,250,530,417.63
Refunds	1,749,860.91	16,615,956.97	1,378,494.34	19,128,907.46
Investment Expenses	2,007,587.74	23,221,858.64	2,376,632.03	21,717,225.49
Other Expenses	677,782.62	6,005,287.03	708,413.04	5,713,540.56
Total Expenditures	157,891,479.77	1,398,337,538.51	146,919,049.52	1,297,090,091.14
Revenue in Excess of Expense	77,158,117.42	3,550,592,861.02	564,722,791.29	2,801,035,452.90

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:57PM

Combining Balance Sheet
March 31, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Assets					
Cash	2,748,053.59		38,324,505.43	2,044,898.06	
Receivables					
Member Contributions	10,549,470.82				
Employer Contributions	102,104,103.74				
Contribution Underpayment	2,385,735.94				
Investments			100,080,186.77		
Other	2,026,039.19				
Due From Retirement Fund		6,230,580,587.87			(6,232,674,184.49)
Total Receivables	117,065,349.69	6,230,580,587.87	100,080,186.77		(6,232,674,184.49)
Investments					
Cash Equivalents			1,248,042,253.92		
Pending Trades Receivable			229,488,727.41		
Fixed Income Securities			8,628,086,515.79		
Domestic Equity Securities			13,427,514,057.96		
International Holdings			7,286,630,371.38		
Mortgage Loans					
Private Real Estate			1,364,025,574.00		
Private Equity			1,009,535,295.00		
Collateral on Loan Securities			773,130,233.83		
Unrealized Gain/Loss - ITD					
Total Investments			33,966,453,029.29		
Fixed Assets					
Net Property and Equipment				3,779,204.51	
Total Fixed Assets				3,779,204.51	
Other Assets					
Prepaid Expenses				167,943.48	
Equity in Investment Fund	28,498,857,305.78				(28,498,857,305.78)
Total Other Assets	28,498,857,305.78			167,943.48	(28,498,857,305.78)
Total Assets	28,618,670,709.06	6,230,580,587.87	34,104,857,721.49	5,992,046.05	(34,731,531,490.27)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:57PM

Combining Balance Sheet March 31, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	1,040,953.15		44,158,410.23	49,385,942.62
Receivables				
Member Contributions			10,549,470.82	10,508,750.09
Employer Contributions			102,104,103.74	103,821,767.04
Contribution Underpayment			2,385,735.94	3,046,589.69
Investments			100,080,186.77	101,210,495.41
Other			2,026,039.19	1,903,882.20
Due From Retirement Fund		2,093,596.62		
Total Receivables		2,093,596.62	217,145,536.46	220,491,484.43
Investments				
Cash Equivalents			1,248,042,253.92	578,568,708.18
Pending Trades Receivable			229,488,727.41	144,001,595.45
Fixed Income Securities			8,628,086,515.79	6,335,414,737.80
Domestic Equity Securities			13,427,514,057.96	12,211,288,610.04
International Holdings			7,286,630,371.38	7,542,954,646.42
Mortgage Loans				
Private Real Estate			1,364,025,574.00	1,206,740,615.18
Private Equity			1,009,535,295.00	856,016,181.94
Collateral on Loan Securities			773,130,233.83	3,945,953,279.00
Unrealized Gain/Loss - ITD				
Total Investments			33,966,453,029.29	32,820,938,374.01
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			167,943.48	101,659.37
Equity in Investment Fund				
Total Other Assets			167,943.48	101,659.37
Total Assets	1,040,953.15	2,093,596.62	34,231,704,123.97	33,094,453,032.25

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:57PM

Combining Balance Sheet
March 31, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			7,171,063.75		
Pending Trades Payable			1,063,107,718.35		
Obligations under Sec Lending Activities			771,491,990.83		
Benefits	449,545.16				
Other Payables	3,911,044.80		15,708.33	311,150.53	
Notes Payable					
Capital Leases					
Total Payables	4,360,589.96		1,841,786,481.26	311,150.53	
Reserves and Fund Balance					
Normal Deductions	929,413,534.97	189,726,943.32			
Repaid Withdrawn Contributions	424,955.19	295,628.33			
Purchase of Service	2,684,735.54	801,130.04			
Accumulated Reserves for Annuity	21,451,206,305.53	6,039,756,886.18	3,764,213,934.45		
Administrative Fund Balance				5,680,895.52	
PERS Equity in Investment Fund			28,498,857,305.78		(28,498,857,305.78)
Due to Police/Firemen Fund	6,230,580,587.87				(6,232,674,184.49)
Total Reserves and Fund Balance	28,614,310,119.10	6,230,580,587.87	32,263,071,240.23	5,680,895.52	(34,731,531,490.27)
Total Liabilities and Reserves	28,618,670,709.06	6,230,580,587.87	34,104,857,721.49	5,992,046.05	(34,731,531,490.27)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:57PM

Combining Balance Sheet March 31, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			7,171,063.75	7,722,455.27
Pending Trades Payable			1,063,107,718.35	437,365,303.99
Obligations under Sec Lending Activities			771,491,990.83	3,944,617,375.86
Benefits			449,545.16	426,534.67
Other Payables			4,237,903.66	3,444,277.78
Notes Payable				
Capital Leases				
Total Payables			1,846,458,221.75	4,393,575,947.57
Reserves and Fund Balance				
Normal Deductions			1,119,140,478.29	1,034,745,760.91
Repaid Withdrawn Contributions			720,583.52	699,188.89
Purchase of Service			3,485,865.58	3,614,451.24
Accumulated Reserves for Annuity	(1,052,643.47)	2,093,596.62	31,256,218,079.31	27,656,342,708.06
Administrative Fund Balance			5,680,895.52	5,474,975.58
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,093,596.62			
Total Reserves and Fund Balance	1,040,953.15	2,093,596.62	32,385,245,902.22	28,700,877,084.68
Total Liabilities and Reserves	1,040,953.15	2,093,596.62	34,231,704,123.97	33,094,453,032.25

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:58PM

Combining Statement of Operations For Period Ending March 31, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	95,893,112.98	22,781,774.12			
Employer Contributions	787,411,185.85	253,779,027.71			
Total Contributions	883,304,298.83	276,560,801.83			
Investment Income					
Interest			207,292,178.98		
Dividends			356,975,610.61		
Net Realized Gain/Loss			707,153,747.70		
Net Change in FV of Securities Lending			(38,307.00)		
Other Investments			2,516,052,562.80		
Total Investment Income			3,787,435,793.09		
Other Income					
Administrative Fees				7,007,825.48	(7,007,825.48)
Other	1,012,656.70	251,029.34		142,099.39	
Total Other Income	1,012,656.70	251,029.34		7,149,924.87	(7,007,825.48)
Total Revenue	884,316,955.53	276,811,831.17	3,787,435,793.09	7,149,924.87	(7,007,825.48)
Expenditures					
Benefits Payments	1,085,503,236.89	264,401,005.48			
Refunds	12,528,952.31	4,087,004.66			
Investment Expenses			23,221,858.64		
Administrative Fee Expense	6,310,063.40	697,762.08			(7,007,825.48)
Other Expenses	0.09	0.17		6,005,286.77	
Total Expenditures	1,104,342,252.69	269,185,772.39	23,221,858.64	6,005,286.77	(7,007,825.48)
Revenue in Excess of Expense	(220,025,297.16)	7,626,058.78	3,764,213,934.45	1,144,638.10	
Beginning Fund Balance					
	28,826,709,357.48	6,221,726,235.89	28,676,254,576.09	4,536,257.42	
Net Income					
	(220,025,297.16)	7,626,058.78	3,764,213,934.45	1,144,638.10	
Due to/from Police/Fire					
	8,854,351.98				
Interfund Transfers (Reserves)					
	(1,228,293.20)	1,228,293.20	(177,397,270.31)		
Ending Fund Balance					
	28,614,310,119.10	6,230,580,587.87	32,263,071,240.23	5,680,895.52	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:58PM

Combining Statement of Operations
For Period Ending March 31, 2014

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			118,674,887.10	109,961,695.26
Employer Contributions	223,384.24		1,041,413,597.80	977,086,720.82
Total Contributions	<u>223,384.24</u>		<u>1,160,088,484.90</u>	<u>1,087,048,416.08</u>
Investment Income				
Interest			207,292,178.98	220,863,131.55
Dividends			356,975,610.61	289,984,161.20
Net Realized Gain/Loss			707,153,747.70	390,014,182.92
Net Change in FV of Securities Lending			(38,307.00)	43,320,883.39
Other Investments			2,516,052,562.80	2,065,091,918.99
Total Investment Income			<u>3,787,435,793.09</u>	<u>3,009,274,278.05</u>
Other Income				
Administrative Fees				
Other	336.11		1,406,121.54	1,802,849.91
Total Other Income	<u>336.11</u>		<u>1,406,121.54</u>	<u>1,802,849.91</u>
Total Revenue	<u>223,720.35</u>		<u>4,948,930,399.53</u>	<u>4,098,125,544.04</u>
Expenditures				
Benefits Payments	2,471,206.00	118,987.50	1,352,494,435.87	1,250,530,417.63
Refunds			16,615,956.97	19,128,907.46
Investment Expenses			23,221,858.64	21,717,225.49
Administrative Fee Expense				
Other Expenses			6,005,287.03	5,713,540.56
Total Expenditures	<u>2,471,206.00</u>	<u>118,987.50</u>	<u>1,398,337,538.51</u>	<u>1,297,090,091.14</u>
Revenue in Excess of Expense	<u>(2,247,485.65)</u>	<u>(118,987.50)</u>	<u>3,550,592,861.02</u>	<u>2,801,035,452.90</u>
Beginning Fund Balance	(1,067,801.55)	(2,212,584.12)		
Net Income	(2,247,485.65)	(118,987.50)		
Due to/from Police/Fire	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance	(153,889.03)	2,093,596.62		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:59PM

Combining Statement of Operations - Monthly Activity
For Period Ending March 31, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	11,129,232.62	1,893,654.29			
Employer Contributions	86,836,752.57	26,405,627.86			
Total Contributions	97,965,985.19	28,299,282.15			
Investment Income					
Interest			23,842,037.64		
Dividends			58,008,721.20		
Net Realized Gain/Loss			37,557,195.51		
Net Change in FV of Securities Lending					
Other Investments			(10,808,215.25)		
Total Investment Income			108,599,739.10		
Other Income					
Administrative Fees				787,753.87	(787,753.87)
Other	144,050.55	40,461.22		62.97	
Total Other Income	144,050.55	40,461.22		787,816.84	(787,753.87)
Total Revenue	98,110,035.74	28,339,743.37	108,599,739.10	787,816.84	(787,753.87)
Expenditures					
Benefits Payments	123,237,020.34	30,219,228.16			
Refunds	1,273,147.61	476,713.30			
Investment Expenses			2,007,587.74		
Administrative Fee Expense	709,750.51	78,003.36			(787,753.87)
Other Expenses				677,782.62	
Total Expenditures	125,219,918.46	30,773,944.82	2,007,587.74	677,782.62	(787,753.87)
Revenue in Excess of Expense	(27,109,882.72)	(2,434,201.45)	106,592,151.36	110,034.22	
Beginning Fund Balance	28,643,854,203.27	6,233,014,789.32	32,185,979,950.23	5,570,861.30	
Net Income	(27,109,882.72)	(2,434,201.45)	106,592,151.36	110,034.22	
Due to/from Police/Fire	(2,434,201.45)				
Interfund Transfers (Reserves)			(29,462,554.36)		
Ending Fund Balance	28,614,310,119.10	6,230,580,587.87	32,263,109,547.23	5,680,895.52	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 02:59PM

Combining Statement of Operations - Monthly Activity
For Period Ending March 31, 2014

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
Revenue				
Contributions				
Member Contributions			13,022,886.91	14,827,634.45
Employer Contributions			113,242,380.43	113,638,483.72
Total Contributions			126,265,267.34	128,466,118.17
Investment Income				
Interest			23,842,037.64	23,302,553.00
Dividends			58,008,721.20	41,103,500.43
Net Realized Gain/Loss			37,557,195.51	33,393,474.86
Net Change in FV of Securities Lending				43,320,883.39
Other Investments			(10,808,215.25)	441,946,611.43
Total Investment Income			108,599,739.10	583,067,023.11
Other Income				
Administrative Fees				
Other	16.01		184,590.75	108,699.53
Total Other Income	16.01		184,590.75	108,699.53
Total Revenue	16.01		235,049,597.19	711,641,840.81
Expenditures				
Benefits Payments			153,456,248.50	142,455,510.11
Refunds			1,749,860.91	1,378,494.34
Investment Expenses			2,007,587.74	2,376,632.03
Administrative Fee Expense				
Other Expenses			677,782.62	708,413.04
Total Expenditures			157,891,479.77	146,919,049.52
Revenue in Excess of Expense	16.01		77,158,117.42	564,722,791.29
Beginning Fund Balance	(1,171,646.98)	2,093,596.62		
Net Income	16.01			
Due to/from Police/Fire	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance	921,965.65	2,093,596.62		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Balance Sheet
March 31, 2014Date: 6/4/2014
Time: 03:01PM**Assets**

Cash	
Cash in Commercial Bank	2,748,053.59
Total Cash	<u>2,748,053.59</u>
Receivables	
Member Contributions	10,549,470.82
Employer Contributions	102,104,103.74
Contribution Underpayment	2,385,735.94
Penalties	551,035.18
Accounts Receivable - Other	1,475,004.01
Total Receivables	<u>117,065,349.69</u>
Other Assets	
Equity in Investment Fund	28,498,857,305.78
Total Other Assets	<u>28,498,857,305.78</u>
Total Assets	<u>28,618,670,709.06</u>

Liabilities and Reserves

Payables	
Unclaimed Benefits	479,246.03
Overpayment of Contributions	3,833,911.18
Unclaimed Refunds	72,098.31
Insurance Withheld on Benefits	(12,914.08)
Other Deductions on Benefits	(345.00)
FIT Withheld on Pensions	(16,441.79)
Overpayment of P/S & W/C	5,035.31
Total Payables	<u>4,360,589.96</u>
Member Accumulations	
Normal Deductions	929,413,534.97
Repaid Withdrawn Contributions	424,955.19
Purchase of Service	2,684,735.54
Total Member Accumulations	<u>932,523,225.70</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	21,451,206,305.53
Due to Police/Firemen Fund	6,230,580,587.87
Total Reserves	<u>27,681,786,893.40</u>
Total Liabilities and Reserves	<u>28,618,670,709.06</u>

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 03:09PM

PERS Statement of Operations
For Period Ending March 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	7,474,172.55	71,037,457.25
Employer Contributions	86,836,752.57	787,411,185.85
Contributions - Repaid Withdrawn Contributions	42,310.29	205,062.70
Contributions - Purchase of Service	746,520.85	4,849,879.32
Contributions - Roll In	2,866,228.93	19,800,713.71
Total Contributions	97,965,985.19	883,304,298.83
Other Income		
Employer Late Charges	21,539.57	78,283.78
Interest - WC	78,032.99	549,139.29
Amortized Interest	6,983.92	53,664.57
Purchase of Service - Interest	34,006.80	313,615.73
Interest - A/R	3,283.62	16,629.48
Miscellaneous Income	203.65	1,323.85
Total Other Income	144,050.55	1,012,656.70
Total Revenue	98,110,035.74	884,316,955.53
Expenditures		
Retirement Allowances		
Benefit Payments - Service	114,550,364.55	1,008,305,168.49
Benefit Payments - Disability	6,339,339.28	56,159,031.71
Benefit Payments - Survivors	2,346,389.15	21,028,378.25
Total Retirement Allowances	123,236,092.98	1,085,492,578.45
Other Expenses		
Postretirement Benefits	927.36	10,658.44
Mandatory ER PD Distributions	0.00	25,906.85
Refund of Contributions	1,273,147.61	12,494,448.50
Refund Roll In	0.00	8,596.96
Administrative Fee Expense	709,750.51	6,310,063.40
Miscellaneous Expense	0.00	0.09
Total Other Expenses	1,983,825.48	18,849,674.24
Total Expenditures	125,219,918.46	1,104,342,252.69
Net Income	(27,109,882.72)	(220,025,297.16)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
March 31, 2014Date: 6/4/2014
Time: 03:02PM**Assets**

Receivables	
Due From Retirement Fund	6,230,580,587.87
Total Receivables	<u>6,230,580,587.87</u>

Total Assets 6,230,580,587.87**Liabilities and Reserves**

Member Accumulations	
Normal Deductions	189,726,943.32
Repaid Withdrawn Contributions	295,628.33
Purchase of Service	801,130.04
Total Member Accumulations	<u>190,823,701.69</u>

Reserves	
Accumulated Reserve for Retirees-Future & In Force	6,039,756,886.18
Total Reserves	<u>6,039,756,886.18</u>

Total Liabilities and Reserves 6,230,580,587.87

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Statement of Operations
For Period Ending March 31, 2014Date: 6/4/2014
Time: 03:09PM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,198,415.41	11,928,502.55
Employer Contributions	26,405,627.86	253,779,027.71
Contributions - Repaid Withdrawn Contributions	23,548.14	89,496.50
Contributions - Purchase of Service	75,530.02	1,186,450.21
Contributions - Roll In	596,160.72	9,577,324.86
Total Contributions	28,299,282.15	276,560,801.83
Other Income		
Interest - WC	24,870.94	129,500.94
Amortized Interest	4,146.14	31,599.52
Purchase of Service - Interest	11,444.14	89,928.88
Total Other Income	40,461.22	251,029.34
Total Revenue	28,339,743.37	276,811,831.17
Expenditures		
Retirement Allowances		
Benefit Payments - Service	28,183,133.69	246,835,250.69
Benefit Payments - Disability	1,681,082.22	14,420,774.39
Benefit Payments - Survivors	354,932.03	3,144,258.42
Total Retirement Allowances	30,219,147.94	264,400,283.50
Other Expenses		
Postretirement Benefits	80.22	721.98
Mandatory ER PD Distributions	0.00	379.44
Refund of Contributions	476,713.30	4,086,625.22
Administrative Fee Expense	78,003.36	697,762.08
Miscellaneous Expense	0.00	0.17
Total Other Expenses	554,796.88	4,785,488.89
Total Expenditures	30,773,944.82	269,185,772.39
Net Income	(2,434,201.45)	7,626,058.78

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
March 31, 2014Date: 6/4/2014
Time: 03:02PM**Assets**

Cash

Cash in Commercial Bank	1,034.42
Cash in Custodial Bank	38,323,471.01
Total Cash	38,324,505.43

Receivables

Interest	54,543,810.30
Dividends	45,536,376.47
Total Receivables	100,080,186.77

Investments

Cash Equivalents	1,248,042,253.92
Pending Trades Receivable	229,488,727.41
Fixed Income Securities	8,628,086,515.79
Domestic Equity Securities	13,427,514,057.96
International Holdings	7,286,630,371.38
Private Real Estate	1,361,694,950.43
Real Property	2,330,623.57
Private Equity	1,009,535,295.00
Collateral on Loan Securities	773,130,233.83

Total Investments **33,966,453,029.29****Total Assets** **34,104,857,721.49****Liabilities and Reserves**

Payables

Accounts Payable	7,186,772.08
Total Payables	7,186,772.08

Investment Obligations

Pending Trades Payable	1,063,107,718.35
Obligations under Sec Lending Activities	771,491,990.83
Total Investment Obligations	1,834,599,709.18

Reserves

Accumulated Reserve for Retirees-Future & In Force	3,764,213,934.45
PERS Equity in Investment Fund	28,498,857,305.78
Total Reserves	32,263,071,240.23

Total Liabilities and Reserves **34,104,857,721.49**

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 6/4/2014
Time: 03:09PMInvestments Statement of Operations
For Period Ending March 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.02	9.51
Total Other Income	0.02	9.51
Investment Income		
Unrealized Gain/Loss	(18,697,294.43)	2,438,329,609.17
Net Change in FV of Securities Lending	0.00	(38,307.00)
Interest Income	23,842,037.64	207,292,178.98
Securities Lending Income	207,706.81	7,516,289.90
Equity Real Estate Earnings	6,026,500.18	57,799,212.45
Dividend Income	58,008,721.20	356,975,610.61
Private Equity Earnings	1,654,872.17	12,407,441.77
Realized Gain/Loss	37,557,195.51	707,153,747.70
Total Investment Income	108,599,739.08	3,787,435,783.58
Total Revenue	108,599,739.10	3,787,435,793.09
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	55,585.06	1,665,597.91
Equity Real Estate Expense	480,629.22	4,957,526.01
Investment Counselor Fees	1,405,106.68	16,105,497.89
Investment Consulting Fees	50,558.45	455,707.77
Investment Monitoring Expense	0.00	4,376.97
Administrative Investment Expense	15,708.33	33,152.09
Total Investment Expenses	2,007,587.74	23,221,858.64
Total Expenditures	2,007,587.74	23,221,858.64
Net Income	106,592,151.36	3,764,213,934.45

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Administrative Fund Balance Sheet

March 31, 2014

Date: 6/4/2014
Time: 03:03PM**Assets**

Cash

Cash in Commercial Bank 2,044,898.06

Total Cash 2,044,898.06

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 167,943.48

Total Other Assets 167,943.48**Total Assets** 5,992,046.05**Liabilities and Reserves**

Payables

Accounts Payable 310,915.75

Other Payables 234.78

Total Payables 311,150.53

Fund Balances

Administrative Fund Balance 5,680,895.52

Total Fund Balances 5,680,895.52**Total Liabilities and Reserves** 5,992,046.05

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 6/4/2014
Time: 03:10PM

Administrative Fund Statement of Operations
For Period Ending March 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	62.97	14,153.39
Administrative Fees	787,753.87	7,007,825.48
Transfer from Other Budget Accounts	0.00	127,946.00
Total Other Income	<u>787,816.84</u>	<u>7,149,924.87</u>
Total Revenue	787,816.84	7,149,924.87
Expenditures		
Accrued Payroll Due	0.00	(417,060.48)
Payroll	374,956.02	3,554,406.94
In State Travel - Board	2,026.77	12,297.17
In State Travel - Staff	2,003.92	33,093.67
In State Travel - P/F	0.00	1,216.43
Out of State Travel - Staff	714.95	8,504.63
Out of State Travel - P/F	0.00	2,371.08
Office Supplies	2,609.42	16,503.82
Postage and Freight	28,636.53	246,357.99
Communications	3,782.52	32,005.83
Printing	12,101.52	133,755.20
Publications and Periodicals	7.97	829.88
Bonds and Ins Premiums	813.10	6,798.71
Contract Services	64,747.73	487,862.21
Vehicle Expense	127.50	423.39
Equipment Rental and Repair	1,078.33	11,854.97
Information Technology	121,473.62	1,312,045.49
Building Rental	22,937.97	208,758.11
License and Fees	35.00	3,925.00
Client Communication	5,144.80	109,842.65
Dues and Registration	3,360.00	27,878.00
Training	3,431.00	24,384.74
Medical Expenses	2,736.00	24,624.00
Board Member Fees	1,040.00	8,720.00
Host Expense	285.30	285.30
Equipment and Office Furniture	0.00	27,143.25
Litigation Expense	23,732.65	122,678.82
Nationwide Search	0.00	3,517.97
Equipment Less than \$1,000	0.00	262.00
Total Expenditures	677,782.62	6,005,286.77
Net Income	110,034.22	1,144,638.10

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

PERS Benefit Restoration Plan Balance Sheet

March 31, 2014

Date: 6/4/2014
Time: 03:03PM**Assets**

Cash

Cash in Commercial Bank 1,040,953.15

Total Cash 1,040,953.15**Total Assets** 1,040,953.15**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,052,643.47)

Due to Police/Firemen Fund 2,093,596.62

Total Reserves 1,040,953.15**Total Liabilities and Reserves** 1,040,953.15

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 6/4/2014
Time: 03:10PMPERS Benefit Restoration Plan Statement of Operations
For Period Ending March 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	223,384.24
Total Contributions	0.00	223,384.24
Other Income		
Miscellaneous Income	16.01	336.11
Total Other Income	16.01	336.11
Total Revenue	16.01	223,720.35
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	16.01	(2,247,485.65)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Police/Fire Benefit Restoration Plan Balance Sheet

March 31, 2014

Date: 6/4/2014
Time: 03:08PM**Assets**

Receivables	
Due From Retirement Fund	2,093,596.62
Total Receivables	<u>2,093,596.62</u>
Total Assets	<u><u>2,093,596.62</u></u>

Liabilities and Reserves

Reserves	
Accumulated Reserve for Retirees-Future & In Force	2,093,596.62
Total Reserves	<u>2,093,596.62</u>
Total Liabilities and Reserves	<u><u>2,093,596.62</u></u>

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
Police/Fire Benefit Restoration Plan Statement of Operations
For Period Ending March 31, 2014

Date: 6/4/2014
Time: 03:10PM

	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 SYSTEM

Legislators' Fund Balance Sheet

March 31, 2014

Date: 6/4/2014
Time: 03:04PM**Assets**

Cash

Cash in Commercial Bank 1,729.25

Total Cash 1,729.25

Receivables

Interest 43.21

Dividends 2,758.46

Total Receivables 2,801.67

Investments

Cash Equivalents 51,448.53

Fixed Income Securities 1,353,517.21

Domestic Equity Securities 3,305,973.98

International Holdings 90,949.35

Total Investments 4,801,889.07**Total Assets** 4,806,419.99**Liabilities and Reserves**

Payables

Accounts Payable 345.00

Unclaimed Benefits 1,627.56

Total Payables 1,972.56

Member Accumulations

Normal Deductions 349,207.84

Total Member Accumulations 349,207.84

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,457,739.59

Total Reserves 4,457,739.59

Fund Balances

Administrative Fund Balance (2,500.00)

Total Fund Balances (2,500.00)**Total Liabilities and Reserves** 4,806,419.99

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Statement of Operations
For Period Ending March 31, 2014Date: 6/4/2014
Time: 03:05PM

	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	0.66
Administrative Fees	0.00	45,771.00
Total Other Income	0.06	45,771.66
Investment Income		
Unrealized Gain/Loss	(15,273.98)	404,808.31
Interest Income	13.19	3,288.63
Dividend Income	3,528.87	38,050.25
Realized Gain/Loss	22,292.39	166,980.56
Total Investment Income	10,560.47	613,127.75
Total Revenue	10,560.53	899,021.68
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,517.04	349,046.46
Benefit Payments - Survivors	2,122.64	18,866.47
Total Retirement Allowances	40,639.68	367,912.93
Other Expenses		
Refund of Contributions	0.00	1,316.64
Administrative Fee Expense	0.00	44,729.00
Total Other Expenses		46,045.64
Investment Expenses		
Investment Counselor Fees	69.00	637.95
Investment Consulting Fees	7.51	100.39
Administrative Investment Expense	0.00	100.28
Total Investment Expenses	76.51	838.62
License and Fees	0.00	2,500.00
Total Expenditures	40,716.19	417,297.19
Net Income	(30,155.66)	481,724.49

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Retirement System Balance Sheet

March 31, 2014

Date: 6/4/2014
Time: 03:04PM**Assets**

Cash

Cash in Commercial Bank 9,227.67

Total Cash 9,227.67

Receivables

Employer Contributions 300,053.02

Contribution Underpayment 363.88

Interest 217.82

Dividends 49,535.37

Penalties 436.88

Accounts Receivable - Other 5,387.84

Total Receivables 355,994.81

Investments

Cash Equivalents 256,806.77

Fixed Income Securities 25,469,494.61

Domestic Equity Securities 59,951,580.02

International Holdings 1,653,789.57

Total Investments 87,331,670.97**Total Assets** 87,696,893.45**Liabilities and Reserves**

Payables

Accounts Payable 4,926.00

Unclaimed Benefits 9.30

Overpayment of Contributions 24.49

Total Payables 4,959.79

Member Accumulations

Normal Deductions 474,013.01

Total Member Accumulations 474,013.01

Reserves

Accumulated Reserve for Retirees-Future & In Force 87,220,420.65

Total Reserves 87,220,420.65

Fund Balances

Administrative Fund Balance (2,500.00)

Total Fund Balances (2,500.00)**Total Liabilities and Reserves** 87,696,893.45

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Statement of Operations
For Period Ending March 31, 2014Date: 6/4/2014
Time: 03:06PM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	308,128.65	5,059,963.97
Total Contributions	308,128.65	5,059,963.97
Other Income		
Employer Late Charges	0.00	9.20
Miscellaneous Income	0.31	4.21
Total Other Income	0.31	13.41
Investment Income		
Unrealized Gain/Loss	128,023.00	8,322,323.12
Interest Income	66.89	45,574.24
Dividend Income	63,178.04	667,435.27
Realized Gain/Loss	12,514.50	1,650,553.54
Total Investment Income	203,782.43	10,685,886.17
Total Revenue	511,911.39	15,745,863.55
Expenditures		
Retirement Allowances		
Benefit Payments - Service	327,901.49	2,909,927.83
Benefit Payments - Survivors	29,271.09	261,333.23
Total Retirement Allowances	357,172.58	3,171,261.06
Other Expenses		
Administrative Fee Expense	0.00	83,217.00
Total Other Expenses		83,217.00
Investment Expenses		
Investment Counselor Fees	986.00	10,955.94
Investment Consulting Fees	271.71	1,611.24
Administrative Investment Expense	0.00	104.64
Total Investment Expenses	1,257.71	12,671.82
License and Fees	0.00	2,500.00
Total Expenditures	358,430.29	3,269,649.88
Net Income	153,481.10	12,476,213.67

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Benefit Restoration Plan Balance Sheet

March 31, 2014

Date: 6/4/2014
Time: 03:04PM**Assets**

Cash

Cash in Commercial Bank 27,491.07

Total Cash 27,491.07**Total Assets** 27,491.07**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 27,491.07

Total Reserves 27,491.07**Total Liabilities and Reserves** 27,491.07***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Benefit Restoration Plan Statement of Operations
For Period Ending March 31, 2014Date: 6/4/2014
Time: 03:06PM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.42	4.05
Total Other Income	0.42	4.05
Total Revenue	0.42	4.05
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	3,824.10
Total Retirement Allowances		3,824.10
Total Expenditures		3,824.10
Net Income	0.42	(3,820.05)

*** PREPARED WITHOUT AUDIT ***