

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

APRIL 30, 2014

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending April 30, 2014Date: 7/2/2014
Time: 09:02AM***Balance Sheet*****Assets**

| | |
|----------------------------|--|
| Cash | 34,997,467.61 |
| Receivables | 231,486,195.68 |
| Investments | 34,302,795,631.63 |
| Net Property and Equipment | 3,779,204.51 |
| Other Assets | 157,470.11 |
| Total Assets | <u><u>34,573,215,969.54</u></u> |

Liabilities and Reserves

| | |
|---------------------------------------|--|
| Investments Payable | 1,903,551,348.24 |
| Benefits Payable | 464,520.69 |
| Other Payables | 4,067,341.63 |
| Reserves | 32,665,132,758.98 |
| Total Liabilities and Reserves | <u><u>34,573,215,969.54</u></u> |

Statement of Operations**Revenues**

| | |
|-----------------------|---------------------------------------|
| Contributions | 1,288,754,385.39 |
| Investment Income | 4,097,115,403.24 |
| Other Income | 1,515,631.53 |
| Total Revenues | <u><u>5,387,385,420.16</u></u> |

Expenses

| | |
|-----------------------|---------------------------------------|
| Benefits Paid | 1,506,649,617.40 |
| Refunds Paid | 18,060,721.37 |
| Investment Expenses | 25,186,244.93 |
| Other Expenses | 7,009,118.68 |
| Total Expenses | <u><u>1,556,905,702.38</u></u> |

| | |
|-------------------------------------|---------------------------------------|
| Revenue in Excess of Expense | <u><u>3,830,479,717.78</u></u> |
|-------------------------------------|---------------------------------------|

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Balance Sheet
April 30, 2014

Date: 7/2/2014
Time: 09:03AM

| | Total YTD | Prior YTD |
|-------------------------------|--------------------------|--------------------------|
| Assets | | |
| Cash | 34,997,467.61 | 41,820,680.62 |
| Receivables | | |
| Member Contributions | 11,784,299.21 | 7,419,368.72 |
| Employer Contributions | 108,051,133.69 | 94,100,953.54 |
| Contribution Underpayment | 2,391,739.10 | 3,033,310.90 |
| Investments | 107,205,888.32 | 102,581,888.82 |
| Other | 2,053,135.36 | 1,956,703.01 |
| Due From Retirement Fund | | |
| Total Receivables | 231,486,195.68 | 209,092,224.99 |
| Investments | | |
| Cash Equivalents | 1,153,520,483.79 | 621,392,329.52 |
| Pending Trades Receivable | 207,213,794.11 | 127,411,348.31 |
| Fixed Income Securities | 8,688,859,273.59 | 6,417,176,236.23 |
| Domestic Equity Securities | 13,645,368,705.45 | 12,430,657,136.68 |
| International Holdings | 7,316,641,156.30 | 7,787,688,351.67 |
| Mortgage Loans | | |
| Private Real Estate | 1,364,501,835.62 | 1,214,277,627.08 |
| Private Equity | 1,047,998,714.94 | 882,600,544.80 |
| Collateral on Loan Securities | 878,691,667.83 | 3,959,736,040.00 |
| Unrealized Gain/Loss - ITD | | |
| Total Investments | 34,302,795,631.63 | 33,440,939,614.29 |
| 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 | 157,470.11 | 85,835.88 |
| Equity in Investment Fund | | |
| Total Other Assets | 157,470.11 | 85,835.88 |
| Total Assets | 34,573,215,969.54 | 33,695,473,927.60 |

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet
April 30, 2014Date: 7/2/2014
Time: 09:03AM

| | Total YTD | Prior YTD |
|--|--------------------------|--------------------------|
| Liabilities and Reserves | | |
| Payables | | |
| Investments | 5,716,027.43 | 7,619,923.54 |
| Pending Trades Payable | 1,019,143,652.98 | 468,207,559.80 |
| Obligations under Sec Lending Activities | 878,691,667.83 | 3,958,775,728.83 |
| Benefits | 464,520.69 | 448,261.81 |
| Other Payables | 4,067,341.63 | 3,484,550.42 |
| Notes Payable | | |
| Capital Leases | | |
| Total Payables | 1,908,083,210.56 | 4,438,536,024.40 |
| Reserves and Fund Balance | | |
| Normal Deductions | 1,123,870,233.66 | 1,038,622,853.45 |
| Repaid Withdrawn Contributions | 714,079.70 | 704,649.38 |
| Purchase of Service | 3,536,285.14 | 3,582,855.64 |
| Accumulated Reserves for Annuity | 31,531,538,861.22 | 28,208,268,293.88 |
| Administrative Fund Balance | 5,473,299.26 | 5,759,250.85 |
| PERS Equity in Investment Fund | | |
| Due to Police/Firemen Fund | | |
| Total Reserves and Fund Balance | 32,665,132,758.98 | 29,256,937,903.20 |
| Total Liabilities and Reserves | 34,573,215,969.54 | 33,695,473,927.60 |

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

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NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Statement of Operations
For Period Ending April 30, 2014

Date: 7/2/2014
Time: 09:03AM

| | Total MTD | Total YTD | Prior MTD | Prior YTD |
|--|-----------------------|-------------------------|-----------------------|-------------------------|
| Revenue | | | | |
| Contributions | | | | |
| Member Contributions | 12,243,909.71 | 130,918,796.81 | 11,762,847.62 | 121,724,542.88 |
| Employer Contributions | 116,421,990.78 | 1,157,835,588.58 | 102,698,173.50 | 1,079,784,894.32 |
| Total Contributions | 128,665,900.49 | 1,288,754,385.39 | 114,461,021.12 | 1,201,509,437.20 |
| Investment Income | | | | |
| Interest | 23,884,837.99 | 231,177,016.97 | 22,283,129.89 | 243,146,261.44 |
| Dividends | 44,238,321.04 | 401,213,931.65 | 46,166,927.39 | 336,151,088.59 |
| Net Realized Gain/Loss | 1,077,125,511.71 | 1,784,279,259.41 | (12,753,624.89) | 377,260,558.03 |
| Net Change in FV of Securities Lending | (1,117,590.00) | (1,155,897.00) | (375,591.97) | 42,945,291.42 |
| Other Investments | (834,451,470.59) | 1,681,601,092.21 | 533,672,377.93 | 2,598,764,296.92 |
| Total Investment Income | 309,679,610.15 | 4,097,115,403.24 | 588,993,218.35 | 3,598,267,496.40 |
| Other Income | | | | |
| Other | 109,509.99 | 1,515,631.53 | 236,340.28 | 2,039,190.19 |
| Total Other Income | 109,509.99 | 1,515,631.53 | 236,340.28 | 2,039,190.19 |
| Total Revenue | 438,455,020.63 | 5,387,385,420.16 | 703,690,579.75 | 4,801,816,123.79 |
| Expenditures | | | | |
| Benefits Payments | 154,155,181.53 | 1,506,649,617.40 | 142,833,180.38 | 1,393,363,598.01 |
| Refunds | 1,444,764.40 | 18,060,721.37 | 1,770,900.68 | 20,899,808.14 |
| Investment Expenses | 1,964,386.29 | 25,186,244.93 | 2,339,515.96 | 24,056,741.45 |
| Other Expenses | 1,003,831.65 | 7,009,118.68 | 686,164.21 | 6,399,704.77 |
| Total Expenditures | 158,568,163.87 | 1,556,905,702.38 | 147,629,761.23 | 1,444,719,852.37 |
| Revenue in Excess of Expense | 279,886,856.76 | 3,830,479,717.78 | 556,060,818.52 | 3,357,096,271.42 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:04AM

Combining Balance Sheet
April 30, 2014

| | PERS Elements | P/F Elements | INV Elements | Admin Elements | Eliminations |
|-------------------------------|--------------------------|-------------------------|--------------------------|---------------------|----------------------------|
| Assets | | | | | |
| Cash | 1,525,134.43 | | 30,720,910.01 | 1,710,454.52 | |
| Receivables | | | | | |
| Member Contributions | 11,784,299.21 | | | | |
| Employer Contributions | 108,051,133.69 | | | | |
| Contribution Underpayment | 2,391,739.10 | | | | |
| Investments | | | 107,205,888.32 | | |
| Other | 2,044,391.16 | | | 8,744.20 | |
| Due From Retirement Fund | | 6,231,885,076.25 | | | (6,233,978,672.87) |
| Total Receivables | 124,271,563.16 | 6,231,885,076.25 | 107,205,888.32 | 8,744.20 | (6,233,978,672.87) |
| Investments | | | | | |
| Cash Equivalents | | | 1,153,520,483.79 | | |
| Pending Trades Receivable | | | 207,213,794.11 | | |
| Fixed Income Securities | | | 8,688,859,273.59 | | |
| Domestic Equity Securities | | | 13,645,368,705.45 | | |
| International Holdings | | | 7,316,641,156.30 | | |
| Mortgage Loans | | | | | |
| Private Real Estate | | | 1,364,501,835.62 | | |
| Private Equity | | | 1,047,998,714.94 | | |
| Collateral on Loan Securities | | | 878,691,667.83 | | |
| Unrealized Gain/Loss - ITD | | | | | |
| Total Investments | | | 34,302,795,631.63 | | |
| Fixed Assets | | | | | |
| Net Property and Equipment | | | | 3,779,204.51 | |
| Total Fixed Assets | | | | 3,779,204.51 | |
| Other Assets | | | | | |
| Prepaid Expenses | | | | 157,470.11 | |
| Equity in Investment Fund | 28,465,226,215.08 | | | | (28,465,226,215.08) |
| Total Other Assets | 28,465,226,215.08 | | | 157,470.11 | (28,465,226,215.08) |
| Total Assets | 28,591,022,912.67 | 6,231,885,076.25 | 34,440,722,429.96 | 5,655,873.34 | (34,699,204,887.95) |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:04AM

Combining Balance Sheet
April 30, 2014

| | BRP-Reg | BRP-PF | Total YTD | Prior YTD |
|-------------------------------|---------------------|---------------------|--------------------------|--------------------------|
| Assets | | | | |
| Cash | 1,040,968.65 | | 34,997,467.61 | 41,820,680.62 |
| Receivables | | | | |
| Member Contributions | | | 11,784,299.21 | 7,419,368.72 |
| Employer Contributions | | | 108,051,133.69 | 94,100,953.54 |
| Contribution Underpayment | | | 2,391,739.10 | 3,033,310.90 |
| Investments | | | 107,205,888.32 | 102,581,888.82 |
| Other | | | 2,053,135.36 | 1,956,703.01 |
| Due From Retirement Fund | | 2,093,596.62 | | |
| Total Receivables | | 2,093,596.62 | 231,486,195.68 | 209,092,224.99 |
| Investments | | | | |
| Cash Equivalents | | | 1,153,520,483.79 | 621,392,329.52 |
| Pending Trades Receivable | | | 207,213,794.11 | 127,411,348.31 |
| Fixed Income Securities | | | 8,688,859,273.59 | 6,417,176,236.23 |
| Domestic Equity Securities | | | 13,645,368,705.45 | 12,430,657,136.68 |
| International Holdings | | | 7,316,641,156.30 | 7,787,688,351.67 |
| Mortgage Loans | | | | |
| Private Real Estate | | | 1,364,501,835.62 | 1,214,277,627.08 |
| Private Equity | | | 1,047,998,714.94 | 882,600,544.80 |
| Collateral on Loan Securities | | | 878,691,667.83 | 3,959,736,040.00 |
| Unrealized Gain/Loss - ITD | | | | |
| Total Investments | | | 34,302,795,631.63 | 33,440,939,614.29 |
| 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 | | | 157,470.11 | 85,835.88 |
| Equity in Investment Fund | | | | |
| Total Other Assets | | | 157,470.11 | 85,835.88 |
| Total Assets | 1,040,968.65 | 2,093,596.62 | 34,573,215,969.54 | 33,695,473,927.60 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:04AM

Combining Balance Sheet
April 30, 2014

| | PERS Elements | P/F Elements | INV Elements | Admin Elements | Eliminations |
|--|--------------------------|-------------------------|--------------------------|---------------------|----------------------------|
| Liabilities and Reserves | | | | | |
| Payables | | | | | |
| Investments | | | 5,716,027.43 | | |
| Pending Trades Payable | | | 1,019,143,652.98 | | |
| Obligations under Sec Lending Activities | | | 878,691,667.83 | | |
| Benefits | 464,520.69 | | | | |
| Other Payables | 3,869,059.22 | | 15,708.33 | 182,574.08 | |
| Notes Payable | | | | | |
| Capital Leases | | | | | |
| Total Payables | 4,333,579.91 | | 1,903,567,056.57 | 182,574.08 | |
| Reserves and Fund Balance | | | | | |
| Normal Deductions | 933,039,735.52 | 190,830,498.14 | | | |
| Repaid Withdrawn Contributions | 423,884.92 | 290,194.78 | | | |
| Purchase of Service | 2,751,628.07 | 784,657.07 | | | |
| Accumulated Reserves for Annuity | 21,418,589,008.00 | 6,039,979,726.26 | 4,071,929,158.31 | | |
| Administrative Fund Balance | | | | 5,473,299.26 | |
| PERS Equity in Investment Fund | | | 28,465,226,215.08 | | (28,465,226,215.08) |
| Due to Police/Firemen Fund | 6,231,885,076.25 | | | | (6,233,978,672.87) |
| Total Reserves and Fund Balance | 28,586,689,332.76 | 6,231,885,076.25 | 32,537,155,373.39 | 5,473,299.26 | (34,699,204,887.95) |
| Total Liabilities and Reserves | 28,591,022,912.67 | 6,231,885,076.25 | 34,440,722,429.96 | 5,655,873.34 | (34,699,204,887.95) |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:04AM

Combining Balance Sheet
April 30, 2014

| | BRP-Reg | BRP-PF | Total YTD | Prior YTD |
|--|---------------------|---------------------|--------------------------|--------------------------|
| Liabilities and Reserves | | | | |
| Payables | | | | |
| Investments | | | 5,716,027.43 | 7,619,923.54 |
| Pending Trades Payable | | | 1,019,143,652.98 | 468,207,559.80 |
| Obligations under Sec Lending Activities | | | 878,691,667.83 | 3,958,775,728.83 |
| Benefits | | | 464,520.69 | 448,261.81 |
| Other Payables | | | 4,067,341.63 | 3,484,550.42 |
| Notes Payable | | | | |
| Capital Leases | | | | |
| Total Payables | | | 1,908,083,210.56 | 4,438,536,024.40 |
| Reserves and Fund Balance | | | | |
| Normal Deductions | | | 1,123,870,233.66 | 1,038,622,853.45 |
| Repaid Withdrawn Contributions | | | 714,079.70 | 704,649.38 |
| Purchase of Service | | | 3,536,285.14 | 3,582,855.64 |
| Accumulated Reserves for Annuity | (1,052,627.97) | 2,093,596.62 | 31,531,538,861.22 | 28,208,268,293.88 |
| Administrative Fund Balance | | | 5,473,299.26 | 5,759,250.85 |
| PERS Equity in Investment Fund | | | | |
| Due to Police/Firemen Fund | 2,093,596.62 | | | |
| Total Reserves and Fund Balance | 1,040,968.65 | 2,093,596.62 | 32,665,132,758.98 | 29,256,937,903.20 |
| Total Liabilities and Reserves | 1,040,968.65 | 2,093,596.62 | 34,573,215,969.54 | 33,695,473,927.60 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:05AM

Combining Statement of Operations For Period Ending April 30, 2014

| | PERS Elements | P/F Elements | INV Elements | Admin Elements | Eliminations |
|--|-------------------------|-----------------------|-------------------------|---------------------|-----------------------|
| Revenue | | | | | |
| Contributions | | | | | |
| Member Contributions | 106,325,229.99 | 24,593,566.82 | | | |
| Employer Contributions | 875,999,096.43 | 281,613,107.91 | | | |
| Total Contributions | 982,324,326.42 | 306,206,674.73 | | | |
| Investment Income | | | | | |
| Interest | | | 231,177,016.97 | | |
| Dividends | | | 401,213,931.65 | | |
| Net Realized Gain/Loss | | | 1,784,279,259.41 | | |
| Net Change in FV of Securities Lending | | | (1,155,897.00) | | |
| Other Investments | | | 1,681,601,092.21 | | |
| Total Investment Income | | | 4,097,115,403.24 | | |
| Other Income | | | | | |
| Administrative Fees | | | | 7,796,895.10 | (7,796,895.10) |
| Other | 1,101,043.90 | 266,229.81 | | 148,006.21 | |
| Total Other Income | 1,101,043.90 | 266,229.81 | | 7,944,901.31 | (7,796,895.10) |
| Total Revenue | 983,425,370.32 | 306,472,904.54 | 4,097,115,403.24 | 7,944,901.31 | (7,796,895.10) |
| Expenditures | | | | | |
| Benefits Payments | 1,209,325,799.21 | 294,733,624.69 | | | |
| Refunds | 13,778,901.39 | 4,281,819.98 | | | |
| Investment Expenses | | | 25,186,244.93 | | |
| Administrative Fee Expense | 7,021,167.28 | 775,727.82 | | | (7,796,895.10) |
| Other Expenses | 1,259.04 | 0.17 | | 7,007,859.47 | |
| Total Expenditures | 1,230,127,126.92 | 299,791,172.66 | 25,186,244.93 | 7,007,859.47 | (7,796,895.10) |
| Revenue in Excess of Expense | (246,701,756.60) | 6,681,731.88 | 4,071,929,158.31 | 937,041.84 | |
| Beginning Fund Balance | | | | | |
| | 28,826,709,357.48 | 6,221,726,235.89 | 28,676,254,576.09 | 4,536,257.42 | |
| Net Income | | | | | |
| | (246,701,756.60) | 6,681,731.88 | 4,071,929,158.31 | 937,041.84 | |
| Due to/from Police/Fire | | | | | |
| | 10,158,840.36 | | | | |
| Interfund Transfers (Reserves) | | | | | |
| | (3,477,108.48) | 3,477,108.48 | (211,028,361.01) | | |
| Ending Fund Balance | | | | | |
| | 28,586,689,332.76 | 6,231,885,076.25 | 32,537,155,373.39 | 5,473,299.26 | |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:05AM

Combining Statement of Operations For Period Ending April 30, 2014

| | BRP-Reg | BRP-P/F | Total YTD | Prior YTD |
|--|-----------------------|---------------------|-------------------------|-------------------------|
| Revenue | | | | |
| Contributions | | | | |
| Member Contributions | | | 130,918,796.81 | 121,724,542.88 |
| Employer Contributions | 223,384.24 | | 1,157,835,588.58 | 1,079,784,894.32 |
| Total Contributions | 223,384.24 | | 1,288,754,385.39 | 1,201,509,437.20 |
| Investment Income | | | | |
| Interest | | | 231,177,016.97 | 243,146,261.44 |
| Dividends | | | 401,213,931.65 | 336,151,088.59 |
| Net Realized Gain/Loss | | | 1,784,279,259.41 | 377,260,558.03 |
| Net Change in FV of Securities Lending | | | (1,155,897.00) | 42,945,291.42 |
| Other Investments | | | 1,681,601,092.21 | 2,598,764,296.92 |
| Total Investment Income | | | 4,097,115,403.24 | 3,598,267,496.40 |
| Other Income | | | | |
| Administrative Fees | | | | |
| Other | 351.61 | | 1,515,631.53 | 2,039,190.19 |
| Total Other Income | 351.61 | | 1,515,631.53 | 2,039,190.19 |
| Total Revenue | 223,735.85 | | 5,387,385,420.16 | 4,801,816,123.79 |
| Expenditures | | | | |
| Benefits Payments | 2,471,206.00 | 118,987.50 | 1,506,649,617.40 | 1,393,363,598.01 |
| Refunds | | | 18,060,721.37 | 20,899,808.14 |
| Investment Expenses | | | 25,186,244.93 | 24,056,741.45 |
| Administrative Fee Expense | | | | |
| Other Expenses | | | 7,009,118.68 | 6,399,704.77 |
| Total Expenditures | 2,471,206.00 | 118,987.50 | 1,556,905,702.38 | 1,444,719,852.37 |
| Revenue in Excess of Expense | (2,247,470.15) | (118,987.50) | 3,830,479,717.78 | 3,357,096,271.42 |
| Beginning Fund Balance | (1,067,801.55) | (2,212,584.12) | | |
| Net Income | (2,247,470.15) | (118,987.50) | | |
| Due to/from Police/Fire | 2,093,596.62 | | | |
| Interfund Transfers (Reserves) | | | | |
| Ending Fund Balance | (153,873.53) | 2,093,596.62 | | |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:05AM

Combining Statement of Operations - Monthly Activity For Period Ending April 30, 2014

| | PERS Elements | P/F Elements | INV Elements | Admin Elements | Eliminations |
|--|------------------------|----------------------|-----------------------|---------------------|---------------------|
| Revenue | | | | | |
| Contributions | | | | | |
| Member Contributions | 10,432,117.01 | 1,811,792.70 | | | |
| Employer Contributions | 88,587,910.58 | 27,834,080.20 | | | |
| Total Contributions | 99,020,027.59 | 29,645,872.90 | | | |
| Investment Income | | | | | |
| Interest | | | 23,884,837.99 | | |
| Dividends | | | 44,238,321.04 | | |
| Net Realized Gain/Loss | | | 1,077,125,511.71 | | |
| Net Change in FV of Securities Lending | | | (1,117,590.00) | | |
| Other Investments | | | (834,451,470.59) | | |
| Total Investment Income | | | 309,679,610.15 | | |
| Other Income | | | | | |
| Administrative Fees | | | | 789,069.62 | (789,069.62) |
| Other | 88,387.20 | 15,200.47 | | 5,906.82 | |
| Total Other Income | 88,387.20 | 15,200.47 | | 794,976.44 | (789,069.62) |
| Total Revenue | 99,108,414.79 | 29,661,073.37 | 309,679,610.15 | 794,976.44 | (789,069.62) |
| Expenditures | | | | | |
| Benefits Payments | 123,822,562.32 | 30,332,619.21 | | | |
| Refunds | 1,249,949.08 | 194,815.32 | | | |
| Investment Expenses | | | 1,964,386.29 | | |
| Administrative Fee Expense | 711,103.88 | 77,965.74 | | | (789,069.62) |
| Other Expenses | 1,258.95 | | | 1,002,572.70 | |
| Total Expenditures | 125,784,874.23 | 30,605,400.27 | 1,964,386.29 | 1,002,572.70 | (789,069.62) |
| Revenue in Excess of Expense | (26,676,459.44) | (944,326.90) | 307,715,223.86 | (207,596.26) | |
| | | | | | |
| Beginning Fund Balance | 28,614,310,119.10 | 6,230,580,587.87 | 32,263,109,547.23 | 5,680,895.52 | |
| Net Income | (26,676,459.44) | (944,326.90) | 307,715,223.86 | (207,596.26) | |
| Due to/from Police/Fire | 1,304,488.38 | | | | |
| Interfund Transfers (Reserves) | (2,248,815.28) | 2,248,815.28 | (33,631,090.70) | | |
| Ending Fund Balance | 28,586,689,332.76 | 6,231,885,076.25 | 32,537,193,680.39 | 5,473,299.26 | |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 09:05AM

Combining Statement of Operations - Monthly Activity
For Period Ending April 30, 2014

| | BRP-Reg | BRP-PF | Total MTD | Prior Year MTD |
|--|----------------|--------------|-----------------------|-----------------------|
| Revenue | | | | |
| Contributions | | | | |
| Member Contributions | | | 12,243,909.71 | 11,762,847.62 |
| Employer Contributions | | | 116,421,990.78 | 102,698,173.50 |
| Total Contributions | | | <u>128,665,900.49</u> | <u>114,461,021.12</u> |
| Investment Income | | | | |
| Interest | | | 23,884,837.99 | 22,283,129.89 |
| Dividends | | | 44,238,321.04 | 46,166,927.39 |
| Net Realized Gain/Loss | | | 1,077,125,511.71 | (12,753,624.89) |
| Net Change in FV of Securities Lending | | | (1,117,590.00) | (375,591.97) |
| Other Investments | | | (834,451,470.59) | 533,672,377.93 |
| Total Investment Income | | | <u>309,679,610.15</u> | <u>588,993,218.35</u> |
| Other Income | | | | |
| Administrative Fees | | | | |
| Other | 15.50 | | 109,509.99 | 236,340.28 |
| Total Other Income | <u>15.50</u> | | <u>109,509.99</u> | <u>236,340.28</u> |
| Total Revenue | 15.50 | | 438,455,020.63 | 703,690,579.75 |
| Expenditures | | | | |
| Benefits Payments | | | 154,155,181.53 | 142,833,180.38 |
| Refunds | | | 1,444,764.40 | 1,770,900.68 |
| Investment Expenses | | | 1,964,386.29 | 2,339,515.96 |
| Administrative Fee Expense | | | | |
| Other Expenses | | | 1,003,831.65 | 686,164.21 |
| Total Expenditures | | | <u>158,568,163.87</u> | <u>147,629,761.23</u> |
| Revenue in Excess of Expense | 15.50 | | 279,886,856.76 | 556,060,818.52 |
| | | | | |
| Beginning Fund Balance | (1,171,630.97) | 2,093,596.62 | | |
| Net Income | 15.50 | | | |
| Due to/from Police/Fire | 2,093,596.62 | | | |
| Interfund Transfers (Reserves) | | | | |
| Ending Fund Balance | 921,981.15 | 2,093,596.62 | | |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

PERS Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 08:58AM**Assets**

Cash

Cash in Commercial Bank 1,525,134.43

Total Cash 1,525,134.43

Receivables

Member Contributions 11,784,299.21

Employer Contributions 108,051,133.69

Contribution Underpayment 2,391,739.10

Penalties 583,020.72

Accounts Receivable - Other 1,461,370.44

Total Receivables 124,271,563.16

Other Assets

Equity in Investment Fund 28,465,226,215.08

Total Other Assets 28,465,226,215.08**Total Assets** 28,591,022,912.67**Liabilities and Reserves**

Payables

Unclaimed Benefits 504,757.20

Overpayment of Contributions 3,792,109.96

Unclaimed Refunds 72,851.55

Insurance Withheld on Benefits (14,415.94)

Other Deductions on Benefits (370.00)

FIT Withheld on Pensions (25,450.57)

Cash Outstanding Suspense (120.00)

Overpayment of P/S & W/C 4,217.71

Total Payables 4,333,579.91

Member Accumulations

Normal Deductions 933,039,735.52

Repaid Withdrawn Contributions 423,884.92

Purchase of Service 2,751,628.07

Total Member Accumulations 936,215,248.51

Reserves

Accumulated Reserve for Retirees-Future & In Force 21,418,589,008.00

Due to Police/Firemen Fund 6,231,885,076.25

Total Reserves 27,650,474,084.25**Total Liabilities and Reserves** 28,591,022,912.67

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 08:53AM

PERS Statement of Operations
For Period Ending April 30, 2014

| | Total MTD | Total YTD |
|--|------------------------|-------------------------|
| Revenue | | |
| Contributions | | |
| Member Contributions | 7,830,540.27 | 78,867,997.52 |
| Employer Contributions | 88,587,910.58 | 875,999,096.43 |
| Contributions - Repaid Withdrawn Contributions | 7,480.99 | 212,543.69 |
| Contributions - Purchase of Service | 727,362.24 | 5,577,241.56 |
| Contributions - Roll In | 1,866,733.51 | 21,667,447.22 |
| Total Contributions | 99,020,027.59 | 982,324,326.42 |
| Other Income | | |
| Employer Late Charges | 31,985.54 | 110,269.32 |
| Interest - WC | 19,718.78 | 568,858.07 |
| Amortized Interest | 4,799.87 | 58,464.44 |
| Purchase of Service - Interest | 31,764.16 | 345,379.89 |
| Interest - A/R | 0.00 | 16,629.48 |
| Miscellaneous Income | 118.85 | 1,442.70 |
| Total Other Income | 88,387.20 | 1,101,043.90 |
| Total Revenue | 99,108,414.79 | 983,425,370.32 |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 115,024,331.56 | 1,123,329,500.05 |
| Benefit Payments - Disability | 6,434,364.20 | 62,593,395.91 |
| Benefit Payments - Survivors | 2,362,839.20 | 23,391,217.45 |
| Total Retirement Allowances | 123,821,534.96 | 1,209,314,113.41 |
| Other Expenses | | |
| Postretirement Benefits | 1,027.36 | 11,685.80 |
| Mandatory ER PD Distributions | 60,365.07 | 86,271.92 |
| Refund of Contributions | 1,189,584.01 | 13,684,032.51 |
| Refund Roll In | 0.00 | 8,596.96 |
| Administrative Fee Expense | 711,103.88 | 7,021,167.28 |
| Miscellaneous Expense | 1,258.95 | 1,259.04 |
| Total Other Expenses | 1,963,339.27 | 20,813,013.51 |
| Total Expenditures | 125,784,874.23 | 1,230,127,126.92 |
| Net Income | (26,676,459.44) | (246,701,756.60) |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Police & Fire Fund Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 08:58AM**Assets**

| | |
|--------------------------|--------------------------------|
| Receivables | |
| Due From Retirement Fund | 6,231,885,076.25 |
| Total Receivables | <u>6,231,885,076.25</u> |
| Total Assets | <u>6,231,885,076.25</u> |

Liabilities and Reserves

| | |
|--|--------------------------------|
| Member Accumulations | |
| Normal Deductions | 190,830,498.14 |
| Repaid Withdrawn Contributions | 290,194.78 |
| Purchase of Service | 784,657.07 |
| Total Member Accumulations | <u>191,905,349.99</u> |
| Reserves | |
| Accumulated Reserve for Retirees-Future & In Force | 6,039,979,726.26 |
| Total Reserves | <u>6,039,979,726.26</u> |
| Total Liabilities and Reserves | <u>6,231,885,076.25</u> |

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Police & Fire Fund Statement of Operations
For Period Ending April 30, 2014

Date: 7/2/2014
Time: 08:54AM

| | Total MTD | Total YTD |
|--|----------------------|-----------------------|
| Revenue | | |
| Contributions | | |
| Member Contributions | 1,178,350.97 | 13,106,853.52 |
| Employer Contributions | 27,834,080.20 | 281,613,107.91 |
| Contributions - Repaid Withdrawn Contributions | 4,758.36 | 94,254.86 |
| Contributions - Purchase of Service | 43,634.29 | 1,230,084.50 |
| Contributions - Roll In | 585,049.08 | 10,162,373.94 |
| Total Contributions | 29,645,872.90 | 306,206,674.73 |
| Other Income | | |
| Interest - WC | 2,418.15 | 131,919.09 |
| Amortized Interest | 3,083.28 | 34,682.80 |
| Purchase of Service - Interest | 9,699.04 | 99,627.92 |
| Total Other Income | 15,200.47 | 266,229.81 |
| Total Revenue | 29,661,073.37 | 306,472,904.54 |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 28,298,143.57 | 275,133,394.26 |
| Benefit Payments - Disability | 1,678,968.83 | 16,099,743.22 |
| Benefit Payments - Survivors | 355,426.59 | 3,499,685.01 |
| Total Retirement Allowances | 30,332,538.99 | 294,732,822.49 |
| Other Expenses | | |
| Postretirement Benefits | 80.22 | 802.20 |
| Mandatory ER PD Distributions | 0.00 | 379.44 |
| Refund of Contributions | 194,815.32 | 4,281,440.54 |
| Administrative Fee Expense | 77,965.74 | 775,727.82 |
| Miscellaneous Expense | 0.00 | 0.17 |
| Total Other Expenses | 272,861.28 | 5,058,350.17 |
| Total Expenditures | 30,605,400.27 | 299,791,172.66 |
| Net Income | (944,326.90) | 6,681,731.88 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Investments Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 08:58AM**Assets**

Cash

| | |
|-------------------------|---------------|
| Cash in Commercial Bank | 1,034.43 |
| Cash in Custodial Bank | 30,719,875.58 |

| | |
|------------|----------------------|
| Total Cash | <u>30,720,910.01</u> |
|------------|----------------------|

Receivables

| | |
|-----------|---------------|
| Interest | 59,875,018.97 |
| Dividends | 47,330,869.35 |

| | |
|-------------------|-----------------------|
| Total Receivables | <u>107,205,888.32</u> |
|-------------------|-----------------------|

Investments

| | |
|-------------------------------|-------------------|
| Cash Equivalents | 1,153,520,483.79 |
| Pending Trades Receivable | 207,213,794.11 |
| Fixed Income Securities | 8,688,859,273.59 |
| Domestic Equity Securities | 13,645,368,705.45 |
| International Holdings | 7,316,641,156.30 |
| Private Real Estate | 1,362,171,212.05 |
| Real Property | 2,330,623.57 |
| Private Equity | 1,047,998,714.94 |
| Collateral on Loan Securities | 878,691,667.83 |

| | |
|-------------------|--------------------------|
| Total Investments | <u>34,302,795,631.63</u> |
|-------------------|--------------------------|

Total Assets34,440,722,429.96**Liabilities and Reserves**

Payables

| | |
|------------------|--------------|
| Accounts Payable | 5,731,735.76 |
|------------------|--------------|

| | |
|----------------|---------------------|
| Total Payables | <u>5,731,735.76</u> |
|----------------|---------------------|

Investment Obligations

| | |
|--|------------------|
| Pending Trades Payable | 1,019,143,652.98 |
| Obligations under Sec Lending Activities | 878,691,667.83 |

| | |
|------------------------------|-------------------------|
| Total Investment Obligations | <u>1,897,835,320.81</u> |
|------------------------------|-------------------------|

Reserves

| | |
|--|-------------------|
| Accumulated Reserve for Retirees-Future & In Force | 4,071,929,158.31 |
| PERS Equity in Investment Fund | 28,465,226,215.08 |

| | |
|----------------|--------------------------|
| Total Reserves | <u>32,537,155,373.39</u> |
|----------------|--------------------------|

Total Liabilities and Reserves34,440,722,429.96

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Investments Statement of Operations
For Period Ending April 30, 2014

Date: 7/2/2014
Time: 08:54AM

| | Total MTD | Total YTD |
|--|-----------------------|-------------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 0.01 | 9.52 |
| Total Other Income | 0.01 | 9.52 |
| Investment Income | | |
| Unrealized Gain/Loss | (844,673,949.28) | 1,593,655,659.89 |
| Net Change in FV of Securities Lending | (1,117,590.00) | (1,155,897.00) |
| Interest Income | 23,884,837.99 | 231,177,016.97 |
| Securities Lending Income | 2,021,832.47 | 9,538,122.37 |
| Equity Real Estate Earnings | 7,137,810.96 | 64,937,023.41 |
| Dividend Income | 44,238,321.04 | 401,213,931.65 |
| Private Equity Earnings | 1,062,835.25 | 13,470,277.02 |
| Realized Gain/Loss | 1,077,125,511.71 | 1,784,279,259.41 |
| Total Investment Income | 309,679,610.14 | 4,097,115,393.72 |
| Total Revenue | 309,679,610.15 | 4,097,115,403.24 |
| Expenditures | | |
| Other Expenses | | |
| Bank Fees | 0.00 | 0.00 |
| Total Other Expenses | | |
| Investment Expenses | | |
| Security Lending Expense | 102,041.18 | 1,767,639.09 |
| Equity Real Estate Expense | 570,022.37 | 5,527,548.38 |
| Investment Counselor Fees | 1,146,380.49 | 17,251,878.38 |
| Investment Consulting Fees | 84,725.50 | 540,433.27 |
| Investment Monitoring Expense | 0.00 | 4,376.97 |
| Administrative Investment Expense | 61,216.75 | 94,368.84 |
| Total Investment Expenses | 1,964,386.29 | 25,186,244.93 |
| Total Expenditures | 1,964,386.29 | 25,186,244.93 |
| Net Income | 307,715,223.86 | 4,071,929,158.31 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Administrative Fund Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 08:59AM**Assets**

Cash

Cash in Commercial Bank 1,710,454.52

Total Cash 1,710,454.52

Receivables

Accounts Receivable - Other 8,744.20

Total Receivables 8,744.20

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 157,470.11

Total Other Assets 157,470.11**Total Assets**5,655,873.34**Liabilities and Reserves**

Payables

Accounts Payable 182,339.30

Other Payables 234.78

Total Payables 182,574.08

Fund Balances

Administrative Fund Balance 5,473,299.26

Total Fund Balances 5,473,299.26**Total Liabilities and Reserves**5,655,873.34

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 7/2/2014
Time: 05:02PM

Administrative Fund Statement of Operations
For Period Ending April 30, 2014

| | Total MTD | Total YTD |
|-------------------------------------|---------------------|---------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 5,906.82 | 20,060.21 |
| Administrative Fees | 789,069.62 | 7,796,895.10 |
| Transfer from Other Budget Accounts | 0.00 | 127,946.00 |
| Total Other Income | 794,976.44 | 7,944,901.31 |
| Total Revenue | 794,976.44 | 7,944,901.31 |
| Expenditures | | |
| Accrued Payroll Due | 0.00 | (417,060.48) |
| Payroll | 563,468.31 | 4,117,875.25 |
| In State Travel - Board | 2,814.14 | 15,111.31 |
| In State Travel - Staff | 7,480.84 | 40,574.51 |
| In State Travel - P/F | 593.20 | 1,809.63 |
| Out of State Travel - Staff | 993.62 | 9,498.25 |
| Out of State Travel - P/F | 0.00 | 2,371.08 |
| Office Supplies | 1,170.80 | 17,674.62 |
| Postage and Freight | 23,408.61 | 269,766.60 |
| Communications | 3,658.93 | 35,664.76 |
| Printing | 12,775.82 | 146,531.02 |
| Publications and Periodicals | 36.72 | 866.60 |
| Bonds and Ins Premiums | 2,896.17 | 9,694.88 |
| Contract Services | 76,074.82 | 563,937.03 |
| Vehicle Expense | 39.40 | 462.79 |
| Equipment Rental and Repair | 2,527.45 | 14,382.42 |
| Information Technology | 273,396.72 | 1,585,442.21 |
| Building Rental | 23,257.35 | 232,015.46 |
| License and Fees | 35.00 | 3,960.00 |
| Client Communication | 287.00 | 110,129.65 |
| Dues and Registration | 625.00 | 28,503.00 |
| Training | 4,607.00 | 28,991.74 |
| Medical Expenses | 0.00 | 24,624.00 |
| Board Member Fees | 960.00 | 9,680.00 |
| Host Expense | 0.00 | 285.30 |
| Equipment and Office Furniture | 0.00 | 27,143.25 |
| Litigation Expense | 1,465.80 | 124,144.62 |
| Nationwide Search | 0.00 | 3,517.97 |
| Equipment Less than \$1,000 | 0.00 | 262.00 |
| Total Expenditures | 1,002,572.70 | 7,007,859.47 |
| Net Income | (207,596.26) | 937,041.84 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

PERS Benefit Restoration Plan Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 08:59AM**Assets**

Cash

Cash in Commercial Bank 1,040,968.65

Total Cash 1,040,968.65**Total Assets** 1,040,968.65**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,052,627.97)

Due to Police/Firemen Fund 2,093,596.62

Total Reserves 1,040,968.65**Total Liabilities and Reserves** 1,040,968.65

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
PERS Benefit Restoration Plan Statement of Operations
For Period Ending April 30, 2014

Date: 7/2/2014
Time: 08:55AM

| | Total MTD | Total YTD |
|-----------------------------|--------------|-----------------------|
| Revenue | | |
| Contributions | | |
| Employer Contributions | 0.00 | 223,384.24 |
| Total Contributions | 0.00 | 223,384.24 |
| Other Income | | |
| Miscellaneous Income | 15.50 | 351.61 |
| Total Other Income | 15.50 | 351.61 |
| Total Revenue | 15.50 | 223,735.85 |
| 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 | 15.50 | (2,247,470.15) |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Police/Fire Benefit Restoration Plan Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 08:59AM**Assets**

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

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice/Fire Benefit Restoration Plan Statement of Operations
For Period Ending April 30, 2014Date: 7/2/2014
Time: 08:55AM

| | 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

April 30, 2014

Date: 7/2/2014
Time: 09:00AM**Assets**

Cash

Cash in Commercial Bank 1,729.32

Total Cash 1,729.32

Receivables

Interest 55.81

Dividends 2,210.04

Total Receivables 2,265.85

Investments

Cash Equivalents 12,931.33

Fixed Income Securities 1,364,908.91

Domestic Equity Securities 3,336,742.20

International Holdings 91,125.06

Total Investments 4,805,707.50**Total Assets** 4,809,702.67**Liabilities and Reserves**

Payables

Accounts Payable 320.00

Unclaimed Benefits 1,627.56

Total Payables 1,947.56

Member Accumulations

Normal Deductions 349,207.84

Total Member Accumulations 349,207.84

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,461,047.27

Total Reserves 4,461,047.27

Fund Balances

Administrative Fund Balance (2,500.00)

Total Fund Balances (2,500.00)**Total Liabilities and Reserves** 4,809,702.67

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Legislators' Fund Statement of Operations
For Period Ending April 30, 2014

Date: 7/2/2014
Time: 08:56AM

| | 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 | 0.07 | 0.73 |
| Administrative Fees | 0.00 | 45,771.00 |
| Total Other Income | 0.07 | 45,771.73 |
| Investment Income | | |
| Unrealized Gain/Loss | 41,802.56 | 446,610.87 |
| Interest Income | 12.96 | 3,301.59 |
| Dividend Income | 2,900.20 | 40,950.45 |
| Realized Gain/Loss | (591.27) | 166,389.29 |
| Total Investment Income | 44,124.45 | 657,252.20 |
| Total Revenue | 44,124.52 | 943,146.20 |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 38,605.38 | 387,651.84 |
| Benefit Payments - Survivors | 2,122.64 | 20,989.11 |
| Total Retirement Allowances | 40,728.02 | 408,640.95 |
| 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 | 70.01 | 707.96 |
| Investment Consulting Fees | 18.81 | 119.20 |
| Administrative Investment Expense | 0.00 | 100.28 |
| Total Investment Expenses | 88.82 | 927.44 |
| License and Fees | 0.00 | 2,500.00 |
| Total Expenditures | 40,816.84 | 458,114.03 |
| Net Income | 3,307.68 | 485,032.17 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Retirement System Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 09:00AM**Assets**

Cash

Cash in Commercial Bank 6,943.19

Total Cash 6,943.19

Receivables

Employer Contributions 300,450.34

Contribution Underpayment 363.88

Interest 280.25

Dividends 40,113.97

Penalties 436.88

Accounts Receivable - Other 5,051.09

Total Receivables 346,696.41

Investments

Cash Equivalents 245,250.18

Fixed Income Securities 25,683,919.48

Domestic Equity Securities 60,508,276.19

International Holdings 1,656,696.05

Total Investments 88,094,141.90**Total Assets** 88,447,781.50**Liabilities and Reserves**

Payables

Accounts Payable 4,518.00

Unclaimed Benefits 9.30

Overpayment of Contributions 24.49

Total Payables 4,551.79

Member Accumulations

Normal Deductions 474,013.01

Total Member Accumulations 474,013.01

Reserves

Accumulated Reserve for Retirees-Future & In Force 87,971,716.70

Total Reserves 87,971,716.70

Fund Balances

Administrative Fund Balance (2,500.00)

Total Fund Balances (2,500.00)**Total Liabilities and Reserves** 88,447,781.50

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Statement of Operations
For Period Ending April 30, 2014Date: 7/2/2014
Time: 08:56AM

| | Total MTD | Total YTD |
|-----------------------------------|---------------------|----------------------|
| Revenue | | |
| Contributions | | |
| Employer Contributions | 303,725.97 | 5,363,689.94 |
| Total Contributions | 303,725.97 | 5,363,689.94 |
| Other Income | | |
| Employer Late Charges | 0.00 | 9.20 |
| Miscellaneous Income | 0.32 | 4.53 |
| Total Other Income | 0.32 | 13.73 |
| Investment Income | | |
| Unrealized Gain/Loss | 765,127.99 | 9,087,451.11 |
| Interest Income | 66.11 | 45,640.35 |
| Dividend Income | 53,064.31 | 720,499.58 |
| Realized Gain/Loss | (9,587.74) | 1,640,965.80 |
| Total Investment Income | 808,670.67 | 11,494,556.84 |
| Total Revenue | 1,112,396.96 | 16,858,260.51 |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 330,166.88 | 3,240,094.71 |
| Benefit Payments - Survivors | 29,271.09 | 290,604.32 |
| Total Retirement Allowances | 359,437.97 | 3,530,699.03 |
| Other Expenses | | |
| Administrative Fee Expense | 0.00 | 83,217.00 |
| Total Other Expenses | | 83,217.00 |
| Investment Expenses | | |
| Investment Counselor Fees | 1,415.31 | 12,371.25 |
| Investment Consulting Fees | 247.63 | 1,858.87 |
| Administrative Investment Expense | 0.00 | 104.64 |
| Total Investment Expenses | 1,662.94 | 14,334.76 |
| License and Fees | 0.00 | 2,500.00 |
| Total Expenditures | 361,100.91 | 3,630,750.79 |
| Net Income | 751,296.05 | 13,227,509.72 |

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Judicial Benefit Restoration Plan Balance Sheet

April 30, 2014

Date: 7/2/2014
Time: 09:00AM**Assets**

Cash

Cash in Commercial Bank 27,491.48

Total Cash 27,491.48**Total Assets** 27,491.48**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 27,491.48

Total Reserves 27,491.48**Total Liabilities and Reserves** 27,491.48

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

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Benefit Restoration Plan Statement of Operations
For Period Ending April 30, 2014Date: 7/2/2014
Time: 08:57AM

| | Total MTD | Total YTD |
|-----------------------------|-------------|-------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 0.41 | 4.46 |
| Total Other Income | 0.41 | 4.46 |
| Total Revenue | 0.41 | 4.46 |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 0.00 | 3,824.10 |
| Total Retirement Allowances | | 3,824.10 |
| Total Expenditures | | 3,824.10 |
| Net Income | 0.41 | (3,819.64) |

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