

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

JUNE 30, 2014

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combined Balance Sheet and Statement of Operations

1/27/2015 4:38 PM

For YTD Fiscal Year Ending

Balance Sheet

Assets

Cash	35,337,656.97
Receivables	221,140,088.05
Investments	34,848,476,136.84
Net Property and Equipment	3,891,903.75
Other Assets	126,461.09
Total Assets	<u><u>\$35,108,972,246.70</u></u>

Liabilities and Reserves

Investments Payable	1,527,462,637.50
Benefits Payable	441,432.79
Other Payables	5,987,018.80
Reserves	33,575,081,157.61
Total Liabilities and Reserves	<u><u>\$35,108,972,246.70</u></u>

Statement of Operations

Revenues

Contributions	1,557,415,536.19
Investment Income	5,078,838,207.21
Other Income	1,941,816.13
Total Revenues	<u><u>\$6,638,195,559.53</u></u>

Expenses

Benefits Paid	1,816,733,644.32
Refunds Paid	23,047,743.56
Investment Expenses	47,403,363.92
Other Expenses	10,582,691.32
Total Expenses	<u><u>\$1,897,767,443.12</u></u>

Revenue in Excess of Expense

\$4,740,428,116.41

** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet

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	Total YTD	Prior YTD
Assets		
Cash	35,337,656.97	51,869,515.56
Receivables		
Member Contributions	13,306,128.72	9,143,323.29
Employer Contributions	103,149,718.84	94,849,941.90
Contribution Underpayment	2,447,794.31	3,137,665.21
Investments	100,132,219.26	100,462,847.70
Other	2,104,226.92	1,991,108.67
Due From Retirement Fund		
Total Receivables	221,140,088.05	209,584,886.77
Investments		
Cash Equivalents	987,480,571.72	637,683,923.18
Pending Trades Receivable	136,040,432.63	144,328,900.98
Fixed Income Securities	8,765,972,447.04	6,424,979,583.34
Domestic Equity Securities	14,289,468,027.11	12,159,852,275.79
International Holdings	7,678,599,447.76	7,550,034,096.46
Mortgage Loans		
Private Real Estate	1,337,751,979.49	1,265,383,155.71
Private Equity	1,111,639,569.09	907,783,472.26
Collateral on Loan Securities	541,523,662.00	4,867,492,943.83
Unrealized Gain/Loss - ITD		
Total Investments	34,848,476,136.84	33,957,538,351.55
Fixed Assets		
Net Property and Equipment	3,891,903.75	3,779,204.51
Total Fixed Assets	3,891,903.75	3,779,204.51
Other Assets		
Prepaid Expenses	126,461.09	69,438.63
Equity in Investment Fund		
Total Other Assets	126,461.09	69,438.63
Total Assets	35,108,972,246.70	34,222,841,397.02

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet

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	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	6,384,733.09	7,193,267.56
Pending Trades Payable	979,554,242.41	508,795,227.22
Obligations under Sec Lending Activities	541,523,662.00	4,866,933,982.83
Benefits	441,432.79	404,883.34
Other Payables	5,987,018.80	4,860,994.87
Notes Payable		
Capital Leases		
Total Payables	1,533,891,089.09	5,388,188,355.82
Reserves and Fund Balance		
Normal Deductions	1,135,777,086.63	1,050,343,900.82
Repaid Withdrawn Contributions	687,405.80	712,961.31
Purchase of Service	3,640,151.48	3,474,052.53
Accumulated Reserves for Annuity	32,430,506,541.11	27,775,585,869.12
Administrative Fund Balance	4,469,972.59	4,536,257.42
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	33,575,081,157.61	28,834,653,041.20
Total Liabilities and Reserves	35,108,972,246.70	34,222,841,397.02

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations
 For Period Ending

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	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	10,530,395.26	152,408,982.57	12,468,824.21	145,698,563.22
Employer Contributions	118,309,318.99	1,405,006,553.62	112,549,399.55	1,310,082,858.60
Total Contributions	128,839,714.25	1,557,415,536.19	125,018,223.76	1,455,781,421.82
Investment Income				
Interest	23,902,622.15	279,130,969.23	23,088,392.82	288,938,451.20
Dividends	41,523,747.80	522,621,572.55	32,239,858.99	437,653,885.27
Net Realized Gain/Loss	286,823,968.81	2,148,554,799.33	36,416,213.72	585,692,782.55
Net Change in FV of Securities Lending		(1,155,897.00)	344,359.00	41,426,019.25
Other Investments	53,068,717.88	2,129,686,763.10	(536,894,892.47)	1,874,456,544.88
Total Investment Income	405,319,056.64	5,078,838,207.21	(444,806,067.94)	3,228,167,683.15
Other Income				
Other	311,226.41	1,941,816.13	107,139.93	2,519,895.52
Total Other Income	311,226.41	1,941,816.13	107,139.93	2,519,895.52
Total Revenue	534,469,997.30	6,638,195,559.53	(319,680,704.25)	4,686,469,000.49
Expenditures				
Benefits Payments	155,234,672.30	1,816,733,644.32	144,147,316.77	1,680,814,209.16
Refunds	2,325,165.52	23,047,743.56	2,815,598.51	26,126,060.86
Investment Expenses	20,227,172.74	47,403,363.92	8,270,333.26	34,261,966.16
Other Expenses	2,866,500.94	10,582,691.32	3,103,848.19	10,455,354.89
Total Expenditures	180,653,511.50	1,897,767,443.12	158,337,096.73	1,751,657,591.07
Revenue in Excess of Expense	353,816,485.80	4,740,428,116.41	(478,017,800.98)	2,934,811,409.42

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	2,737,932.34		29,752,471.00	1,799,181.35	
Receivables					
Member Contributions	13,306,128.72				
Employer Contributions	103,149,718.84				
Contribution Underpayment	2,447,794.31				
Investments			100,132,219.26		
Other	2,101,749.92				
Due From Retirement Fund		7,319,719,631.40			(7,321,813,228.02)
Total Receivables	121,005,391.79	7,319,719,631.40	100,132,219.26		(7,321,813,228.02)
Investments					
Cash Equivalents			987,480,571.72		
Pending Trades Receivable			136,040,432.63		
Fixed Income Securities			8,765,972,447.04		
Domestic Equity Securities			14,289,468,027.11		
International Holdings			7,678,599,447.76		
Mortgage Loans					
Private Real Estate			1,337,751,979.49		
Private Equity			1,111,639,569.09		
Collateral on Loan Securities			541,523,662.00		
Unrealized Gain/Loss - ITD					
Total Investments			34,848,476,136.84		
Fixed Assets					
Net Property and Equipment				3,891,903.75	
Total Fixed Assets				3,891,903.75	
Other Assets					
Prepaid Expenses				126,461.09	
Equity in Investment Fund	33,450,851,064.61				(33,450,851,064.61)
Total Other Assets	33,450,851,064.61			126,461.09	(33,450,851,064.61)
Total Assets	33,574,594,388.74	7,319,719,631.40	34,978,360,827.10	5,817,546.19	(40,772,664,292.63)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	1,048,072.28		35,337,656.97	51,869,515.56
Receivables				
Member Contributions			13,306,128.72	9,143,323.29
Employer Contributions			103,149,718.84	94,849,941.90
Contribution Underpayment			2,447,794.31	3,137,665.21
Investments			100,132,219.26	100,462,847.70
Other	2,477.00		2,104,226.92	1,991,108.67
Due From Retirement Fund		2,093,596.62		
Total Receivables	2,477.00	2,093,596.62	221,140,088.05	209,584,886.77
Investments				
Cash Equivalents			987,480,571.72	637,683,923.18
Pending Trades Receivable			136,040,432.63	144,328,900.98
Fixed Income Securities			8,765,972,447.04	6,424,979,583.34
Domestic Equity Securities			14,289,468,027.11	12,159,852,275.79
International Holdings			7,678,599,447.76	7,550,034,096.46
Mortgage Loans				
Private Real Estate			1,337,751,979.49	1,265,383,155.71
Private Equity			1,111,639,569.09	907,783,472.26
Collateral on Loan Securities			541,523,662.00	4,867,492,943.83
Unrealized Gain/Loss - ITD				
Total Investments			34,848,476,136.84	33,957,538,351.55
Fixed Assets				
Net Property and Equipment			3,891,903.75	3,779,204.51
Total Fixed Assets			3,891,903.75	3,779,204.51
Other Assets				
Prepaid Expenses			126,461.09	69,438.63
Equity in Investment Fund				
Total Other Assets			126,461.09	69,438.63
Total Assets	1,050,549.28	2,093,596.62	35,108,972,246.70	34,222,841,397.02

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			6,384,733.09		
Pending Trades Payable			979,554,242.41		
Obligations under Sec Lending Activities			541,523,662.00		
Benefits	441,432.79				
Other Payables	4,592,320.21		47,124.99	1,347,573.60	
Notes Payable					
Capital Leases					
Total Payables	5,033,753.00		1,527,509,762.49	1,347,573.60	
Reserves and Fund Balance					
Normal Deductions	944,515,896.81	191,261,189.82			
Repaid Withdrawn Contributions	397,749.84	289,655.96			
Purchase of Service	2,811,387.32	828,764.16			
Accumulated Reserves for Annuity	25,302,115,970.37	7,127,340,021.46			
Administrative Fund Balance				4,469,972.59	
PERS Equity in Investment Fund			33,450,851,064.61		(33,450,851,064.61)
Due to Police/Firemen Fund	7,319,719,631.40				(7,321,813,228.02)
Total Reserves and Fund Balance	33,569,560,635.74	7,319,719,631.40	33,450,851,064.61	4,469,972.59	(40,772,664,292.63)
Total Liabilities and Reserves	33,574,594,388.74	7,319,719,631.40	34,978,360,827.10	5,817,546.19	(40,772,664,292.63)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			6,384,733.09	7,193,267.56
Pending Trades Payable			979,554,242.41	508,795,227.22
Obligations under Sec Lending Activities			541,523,662.00	4,866,933,982.83
Benefits			441,432.79	404,883.34
Other Payables			5,987,018.80	4,860,994.87
Notes Payable				
Capital Leases				
Total Payables			1,533,891,089.09	5,388,188,355.82
Reserves and Fund Balance				
Normal Deductions			1,135,777,086.63	1,050,343,900.82
Repaid Withdrawn Contributions			687,405.80	712,961.31
Purchase of Service			3,640,151.48	3,474,052.53
Accumulated Reserves for Annuity	(1,043,047.34)	2,093,596.62	32,430,506,541.11	27,775,585,869.12
Administrative Fund Balance			4,469,972.59	4,536,257.42
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,093,596.62			
Total Reserves and Fund Balance	1,050,549.28	2,093,596.62	33,575,081,157.61	28,834,653,041.20
Total Liabilities and Reserves	1,050,549.28	2,093,596.62	35,108,972,246.70	34,222,841,397.02

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combining Statement of Operations - YTD

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For Period Ending

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	125,014,648.02	27,394,334.55			
Employer Contributions	1,063,146,112.68	341,637,056.70			
Total Contributions	1,188,160,760.70	369,031,391.25			
Investment Income					
Interest			279,130,969.23		
Dividends			522,621,572.55		
Net Realized Gain/Loss			2,148,554,799.33		
Net Change in FV of Securities			(1,155,897.00)		
Lending					
Other Investments	3,962,552,808.51	1,098,178,747.70	(2,931,044,793.11)		
Total Investment Income	3,962,552,808.51	1,098,178,747.70	18,106,651.00		
Other Income					
Administrative Fees				9,376,951.44	(9,376,951.44)
Other	1,456,207.55	337,150.62		148,074.84	
Total Other Income	1,456,207.55	337,150.62		9,525,026.28	(9,376,951.44)
Total Revenue	5,152,169,776.76	1,467,547,289.57	18,106,651.00	9,525,026.28	(9,376,951.44)
Expenditures					
Benefits Payments	1,458,315,022.57	355,837,977.37			
Refunds	17,515,705.18	5,532,038.38			
Investment Expenses			47,403,363.92		
Administrative Fee Expense	8,423,546.39	953,405.05			(9,376,951.44)
Other Expenses	23,930,706.26	6,357,386.87	(29,296,712.92)	9,591,311.11	
Total Expenditures	1,508,184,980.40	368,680,807.67	18,106,651.00	9,591,311.11	(9,376,951.44)
Revenue in Excess of Expense	3,643,984,796.36	1,098,866,481.90		(66,284.83)	
Beginning Fund Balance					
Beginning Fund Balance	28,826,709,357.48	6,221,726,235.89	28,676,254,576.09	4,536,257.42	
Net Income	3,643,984,796.36	1,098,866,481.90	0.00	(66,284.83)	
Due to/from Police/Fire	6,172,034.51				
Interfund Transfers (Reserves)	873,086.39	(873,086.39)	(256,838,354.77)		
Ending Fund Balance	32,477,739,274.74	7,319,719,631.40	28,419,416,221.32	4,469,972.59	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Operations - YTD

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For Period Ending

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			152,408,982.57	145,698,563.22
Employer Contributions	\$223,384.24		1,405,006,553.62	1,310,082,858.60
Total Contributions	\$223,384.24		1,557,415,536.19	1,455,781,421.82
Investment Income				
Interest			279,130,969.23	288,938,451.20
Dividends			522,621,572.55	437,653,885.27
Net Realized Gain/Loss			2,148,554,799.33	585,692,782.55
Net Change in FV of Securities			(1,155,897.00)	41,426,019.25
Lending				
Other Investments			2,129,686,763.10	1,874,456,544.88
Total Investment Income			5,078,838,207.21	3,228,167,683.15
Other Income				
Administrative Fees				
Other	\$383.12		1,941,816.13	2,519,895.52
Total Other Income	\$383.12		1,941,816.13	2,519,895.52
Total Revenue	\$223,767.36		6,638,195,559.53	4,686,469,000.49
Expenditures				
Benefits Payments	\$246,1656.88	\$118,987.50	1,816,733,644.32	1,680,814,209.16
Refunds			23,047,743.56	26,126,060.86
Investment Expenses			47,403,363.92	34,261,966.16
Administrative Fee Expense				
Other Expenses			10,582,691.32	10,455,354.89
Total Expenditures	\$2,461,656.88	\$118,987.50	1,897,767,443.12	1,751,657,591.07
Revenue in Excess of Expense	(\$2,237,889.52)	(\$118,987.50)	4,740,428,116.41	2,934,811,409.42
Beginning Fund Balance	(1,067,801.55)	(2,212,584.12)		
Net Income	(2,237,889.52)	(118,987.50)		
Due to/from Police/Fire	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance	(1,212,094.45)	2,093,596.62		

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations - Monthly Activity

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For Period Ending

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	9,078,707.99	1,451,687.27			
Employer Contributions	91,132,729.71	27,176,589.28			
Total Contributions	100,211,437.70	28,628,276.55			
Investment Income					
Interest			23,902,622.15		
Dividends			41,523,747.80		
Net Realized Gain/Loss			286,823,968.81		
Net Change in FV of Securities Lending					
Other Investments	3,962,552,808.51	1,098,178,747.70	(5,007,662,838.33)		
Total Investment Income	3,962,552,808.51	1,098,178,747.70	(4,655,412,499.57)		
Other Income					
Administrative Fees				790,408.93	(790,408.93)
Other	259,706.49	51,467.58		36.84	
Total Other Income	259,706.49	51,467.58		790,445.77	(790,408.93)
Total Revenue	4,063,023,952.70	1,126,858,491.83	(4,655,412,499.57)	790,445.77	(790,408.93)
Expenditures					
Benefits Payments	124,631,251.71	30,603,420.59			
Refunds	1,817,601.42	507,564.10			
Investment Expenses			20,227,172.74		
Administrative Fee Expense	690,865.02	99,543.91			(790,408.93)
Other Expenses	23,929,447.22	6,357,386.70	(29,296,712.92)	1,876,379.94	
Total Expenditures	151,069,165.37	37,567,915.30	(9,069,540.18)	1,876,379.94	(790,408.93)
Revenue in Excess of Expense	3,911,954,787.33	1,089,290,576.53	(4,646,342,959.39)	(1,085,934.17)	
Beginning Fund Balance					
Beginning Fund Balance	28,568,315,271.88	6,230,389,956.17	33,081,273,534.04	5,555,906.76	
Net Income	3,911,954,787.33	1,089,290,576.53	(4,646,342,959.39)	(1,085,934.17)	
Due to/from Police/Fire	(2,491,685.77)				
Interfund Transfers (Reserves)	(39,098.70)	39,098.70	(14,358,456.33)		
Ending Fund Balance	32,477,739,274.74	7,319,719,631.40	28,420,572,118.32	4,469,972.59	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations - Monthly Activity

1/27/2015 4:42 PM

For Period Ending

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			10,530,395.26	
Employer Contributions			118,309,318.99	
Total Contributions			128,839,714.25	
Investment Income				
Interest			23,902,622.15	
Dividends			41,523,747.80	
Net Realized Gain/Loss			286,823,968.81	
Net Change in FV of Securities				
Lending				
Other Investments			53,068,717.88	
Total Investment Income			405,319,056.64	
Other Income				
Administrative Fees				
Other	\$15.50		311,226.41	
Total Other Income	\$15.50		311,226.41	
Total Revenue	\$15.50		534,469,997.30	
Expenditures				
Benefits Payments			155,234,672.30	
Refunds			2,325,165.52	
Investment Expenses			20,227,172.74	
Administrative Fee Expense				
Other Expenses			2,866,500.94	173,427.79
Total Expenditures			180,653,511.50	173,427.79
Revenue in Excess of Expense	\$15.50		353,816,485.80	(173,427.79)
Beginning Fund Balance				
	(1,162,050.34)	2,093,596.62		
Net Income				
	15.50			
Due to/from Police/Fire				
	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	931,561.78	2,093,596.62		

PERS Fund Balance Sheet

Assets

Cash

Cash in Commercial Bank	2,737,932.34
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Total Cash	<u>2,737,932.34</u>
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Receivables

Member Contributions	13,306,128.72
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Employer Contributions	103,149,718.84
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Contribution Underpayment	2,447,794.31
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Penalties	574,649.31
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Accounts Receivable - Other	1,527,100.61
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Total Receivables	<u>121,005,391.79</u>
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Other Assets

Equity in Investment Fund	33,450,851,064.61
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Total Other Assets	<u>33,450,851,064.61</u>
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Total Assets	<u>33,574,594,388.74</u>
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Liabilities and Reserves

Payables

Accounts Payable	990,121.00
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Unclaimed Benefits	479,150.26
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Overpayment of Contributions	3,540,312.63
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Unclaimed Refunds	58,344.69
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Insurance Withheld on Benefits	(13,946.65)
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Other Deductions on Benefits	(397.00)
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FIT Withheld on Pensions	(23,373.82)
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Overpayment of P/S & W/C	3,541.89
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Total Payables	<u>5,033,753.00</u>
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Member Accumulations

Normal Deductions	944,515,896.81
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Repaid Withdrawn Contributions	397,749.84
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Purchase of Service	2,811,387.32
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Total Member Accumulations	<u>947,725,033.97</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	25,302,115,970.37
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Due to Police/Firemen Fund	7,319,719,631.40
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Total Reserves	<u>32,621,835,601.77</u>
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Total Liabilities and Reserves	<u>33,574,594,388.74</u>
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PERS Fund Statement of Operations

For Period Ending

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	7,530,719.58	94,124,998.79
Employer Contributions	91,132,729.71	1,063,146,112.68
Contributions - Repaid Withdrawn Contributions	33,753.35	273,723.95
Contributions - Purchase of Service	348,569.72	6,407,891.50
Contributions - Roll In	1,165,665.34	24,208,033.78
Total Contributions	100,211,437.70	1,188,160,760.70
Other Income		
Employer Late Charges	10,522.67	101,897.91
Interest - WC	110,679.46	748,988.76
Amortized Interest	5,395.21	69,117.93
Purchase of Service - Interest	36,747.91	415,593.84
Interest - A/R	96,209.36	118,894.43
Miscellaneous Income	151.88	1,714.68
Total Other Income	259,706.49	1,456,207.55
Investment Income		
Miscellaneous Investment Income	3,962,552,808.51	3,962,552,808.51
Total Investment Income	3,962,552,808.51	3,962,552,808.51
Total Revenue	4,063,023,952.70	5,152,169,776.76
Expenditures		
Retirement Allowances		
Benefit Payments - Service	115,843,829.94	1,354,654,087.69
Benefit Payments - Escheats	(47,466.39)	(47,466.39)
Benefit Payments - Disability	6,426,645.90	75,485,503.90
Benefit Payments - Survivors	2,407,214.90	28,209,156.85
Total Retirement Allowances	124,630,224.35	1,458,301,282.05
Other Expenses		
Postretirement Benefits	1,027.36	13,740.52
Mandatory ER PD Distributions	60,887.65	147,159.57
Refund of Contributions	1,756,713.77	17,355,028.24
Refund Roll In	0.00	13,517.37
Contribution Distribution-Legis Approved	990,121.00	990,121.00
Administrative Fee Expense	690,865.02	8,423,546.39
Miscellaneous Expense	0.00	1,259.04
Total Other Expenses	3,499,614.80	26,944,372.13
Investment Expenses		
Year End Investment Expenses	22,939,326.22	22,939,326.22
Total Investment Expenses	22,939,326.22	22,939,326.22
Total Expenditures	151,069,165.37	1,508,184,980.40
Net Income	3,911,954,787.33	3,643,984,796.36

Police & Fire Fund Balance Sheet

Assets

Receivables

Due From Retirement Fund

7,319,719,631.40

Total Receivables

7,319,719,631.40**Total Assets**7,319,719,631.40**Liabilities and Reserves**

Member Accumulations

Normal Deductions

191,261,189.82

Repaid Withdrawn Contributions

289,655.96

Purchase of Service

828,764.16

Total Member Accumulations

192,379,609.94

Reserves

Accumulated Reserve for Retirees-Future & In Force

7,127,340,021.46

Total Reserves

7,127,340,021.46**Total Liabilities and Reserves**7,319,719,631.40

Police & Fire Fund Statement of Operations

For Period Ending

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,213,516.67	15,531,492.70
Employer Contributions	27,176,589.28	341,637,056.70
Contributions - Repaid Withdrawn Contributions	30,475.88	144,561.25
Contributions - Purchase of Service	33,080.56	1,298,417.84
Contributions - Roll In	174,614.16	10,419,862.76
Total Contributions	28,628,276.55	369,031,391.25
Other Income		
Interest - WC	34,803.99	170,795.13
Amortized Interest	3,995.85	43,824.44
Purchase of Service - Interest	12,667.74	122,531.05
Total Other Income	51,467.58	337,150.62
Investment Income		
Miscellaneous Investment Income	1,098,178,747.70	1,098,178,747.70
Total Investment Income	1,098,178,747.70	1,098,178,747.70
Total Revenue	1,126,858,491.83	1,467,547,289.57
Expenditures		
Retirement Allowances		
Benefit Payments - Service	28,534,465.51	332,109,846.02
Benefit Payments - Disability	1,707,507.63	19,493,170.91
Benefit Payments - Survivors	361,367.23	4,233,997.80
Total Retirement Allowances	30,603,340.37	355,837,014.73
Other Expenses		
Postretirement Benefits	80.22	962.64
Mandatory ER PD Distributions	84,479.75	84,859.19
Refund of Contributions	423,084.35	5,447,179.19
Administrative Fee Expense	99,543.91	953,405.05
Miscellaneous Expense	0.00	0.17
Total Other Expenses	607,188.23	6,486,406.24
Investment Expenses		
Year End Investment Expenses	6,357,386.70	6,357,386.70
Total Investment Expenses	6,357,386.70	6,357,386.70
Total Expenditures	37,567,915.30	368,680,807.67
Net Income	1,089,290,576.53	1,098,866,481.90

Investment Fund Balance Sheet

Assets

Cash

Cash in Commercial Bank 1,034.48

Cash in Custodial Bank 29,751,436.52

Total Cash **29,752,471.00**

Receivables

Interest 58,934,904.37

Dividends 41,197,314.89

Total Receivables **100,132,219.26**

Investments

Cash Equivalents 987,480,571.72

Pending Trades Receivable 136,040,432.63

Fixed Income Securities 8,765,972,447.04

Domestic Equity Securities 14,289,468,027.11

International Holdings 7,678,599,447.76

Private Real Estate 1,337,751,979.49

Private Equity 1,111,639,569.09

Collateral on Loan Securities 541,523,662.00

Total Investments **34,848,476,136.84****Total Assets 34,978,360,827.10****Liabilities and Reserves**

Payables

Accounts Payable 6,431,858.08

Total Payables **6,431,858.08**

Investment Obligations

Pending Trades Payable 979,554,242.41

Obligations under Sec Lending Activities 541,523,662.00

Total Investment Obligations **1,521,077,904.41**

Reserves

PERS Equity in Investment Fund 33,450,851,064.61

Total Reserves **33,450,851,064.61****Total Liabilities and Reserves 34,978,360,827.10**

Investment Fund Statement of Operations

For Period Ending

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.01	9.57
Total Other Income	0.01	9.57
Investment Income		
Unrealized Gain/Loss	45,604,195.31	2,026,594,877.87
Net Change in FV of Securities Lending	0.00	(1,155,897.00)
Interest Income	23,902,622.15	279,130,969.23
Securities Lending Income	1,438,736.79	11,497,416.34
Equity Real Estate Earnings	5,308,109.74	76,235,064.33
Dividend Income	41,523,747.80	522,621,572.55
Private Equity Earnings	717,676.03	15,359,394.99
Realized Gain/Loss	286,823,968.81	2,148,554,799.33
Miscellaneous Investment Income	(5,060,731,556.21)	(5,060,731,556.21)
Total Investment Income	(4,655,412,499.58)	18,106,641.43
Total Revenue	(4,655,412,499.57)	18,106,651.00
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	361,477.12	2,265,938.75
Equity Real Estate Expense	504,775.73	6,586,915.44
Investment Counselor Fees	19,275,903.04	37,747,713.93
Investment Consulting Fees	63,073.65	663,866.26
Investment Monitoring Expense	1,715.66	6,092.63
Administrative Investment Expense	20,227.54	132,836.91
Year End Investment Expenses	(29,296,712.92)	(29,296,712.92)
Total Investment Expenses	(9,069,540.18)	18,106,651.00
Total Expenditures	(9,069,540.18)	18,106,651.00
Net Income	(4,646,342,959.39)	0.00

Administrative Fund Balance Sheet

Assets

Cash

Cash in Commercial Bank 1,799,181.35

Total Cash **1,799,181.35**

Fixed Assets

Furniture and Equipment 39,174,099.54

Accumulated Depreciation - Furniture and Equipment (35,282,195.79)

Total Fixed Assets **3,891,903.75**

Other Assets

Prepaid Expenses 126,461.09

Total Other Assets **126,461.09****Total Assets****5,817,546.19****Liabilities and Reserves**

Payables

Accounts Payable 1,356,981.32

Suspense (9,642.50)

Other Payables 234.78

Total Payables **1,347,573.60**

Fund Balances

Administrative Fund Balance 4,469,972.59

Total Fund Balances **4,469,972.59****Total Liabilities and Reserves****5,817,546.19**

Administrative Fund Statement of Operations

For Period Ending

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	36.84	20,128.84
Administrative Fees	790,408.93	9,376,951.44
Transfer from Other Budget Accounts	0.00	127,946.00
Total Other Income	790,445.77	9,525,026.28
Total Revenue	790,445.77	9,525,026.28
Expenditures		
Accrued Payroll Due	420,077.26	3,016.78
Payroll	366,396.37	4,826,365.34
In State Travel - Board	4,220.20	19,543.25
In State Travel - Staff	3,584.44	47,886.82
In State Travel - P/F	0.00	2,160.63
Out of State Travel - Board	1,055.43	1,931.15
Out of State Travel - Staff	(397.96)	9,498.25
Out of State Travel - P/F	0.00	2,371.08
Office Supplies	1,508.18	21,125.12
Postage and Freight	26,258.78	322,442.78
Communications	4,269.35	45,058.18
Printing	24,254.32	183,386.30
Publications and Periodicals	85.44	1,047.76
Bonds and Ins Premiums	782.15	15,597.20
Contract Services	198,964.01	798,610.10
Vehicle Expense	498.46	993.57
Equipment Rental and Repair	2,197.72	19,833.39
Information Technology	(550,279.58)	1,216,132.13
Building Rental	20,360.26	276,698.10
License and Fees	70.00	4,030.00
Client Communication	9,561.64	135,556.45
Dues and Registration	(625.00)	29,303.00
Training	12,904.08	51,343.73
Medical Expenses	2,736.00	32,832.00
Board Member Fees	1,440.00	12,560.00
Host Expense	0.00	285.30
Equipment and Office Furniture	(24,250.25)	2,893.00
Deprec Expense - Equipment and Furniture	1,333,151.92	1,333,151.92
Litigation Expense	17,556.72	171,877.81
Nationwide Search	0.00	3,517.97
Equipment Less than \$1,000	0.00	262.00
Total Expenditures	1,876,379.94	9,591,311.11
Net Income	(1,085,934.17)	(66,284.83)

PERS BRP Balance Sheet

Assets

Cash

Cash in Commercial Bank

1,048,072.28

Total Cash

1,048,072.28

Receivables

Accounts Receivable - Other

2,477.00

Total Receivables

2,477.00**Total Assets**1,050,549.28**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force

(1,043,047.34)

Due to Police/Firemen Fund

2,093,596.62

Total Reserves

1,050,549.28**Total Liabilities and Reserves**1,050,549.28

PERS BRP Statement of Operations
For Period Ending

	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	383.12
Total Other Income	15.50	383.12
Total Revenue	15.50	223,767.36
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	2,461,656.88
Total Retirement Allowances	0.00	2,461,656.88
Total Expenditures	0.00	2,461,656.88
Net Income	15.50	(2,237,889.52)

Police & Fire BRP Fund Balance Sheet

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

Police & Fire BRP Fund Statement of Operations

For Period Ending

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

Legislators' Fund Balance Sheet

Assets

Cash	
Cash in Commercial Bank	1,729.44
Cash in Custodial Bank	1.32
Total Cash	<u>1,730.76</u>
Receivables	
Interest	2.45
Dividends	2,587.00
Total Receivables	<u>2,589.45</u>
Investments	
Cash Equivalents	6,437.72
Fixed Income Securities	1,359,077.34
Domestic Equity Securities	3,406,573.46
International Holdings	100,117.74
Total Investments	<u>4,872,206.26</u>
Total Assets	<u>4,876,526.47</u>

Liabilities and Reserves

Payables	
Accounts Payable	256.30
Unclaimed Benefits	1,627.56
Total Payables	<u>1,883.86</u>
Investment Obligations	
Pending Trades Payable	1,643.21
Total Investment Obligations	<u>1,643.21</u>
Member Accumulations	
Normal Deductions	349,207.84
Total Member Accumulations	<u>349,207.84</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	4,523,791.56
Total Reserves	<u>4,523,791.56</u>
Total Liabilities and Reserves	<u>4,876,526.47</u>

Legislators' Fund Statement of Operations
For Period Ending

	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	0.85
Administrative Fees	0.00	45,771.00
Total Other Income	0.07	45,771.85
Investment Income		
Unrealized Gain/Loss	52,905.68	559,715.33
Interest Income	(66.07)	3,249.14
Dividend Income	3,769.12	50,433.45
Realized Gain/Loss	4,915.72	194,409.73
Total Investment Income	61,524.45	807,807.65
Total Revenue	61,524.52	1,093,701.77
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,657.36	464,936.44
Benefit Payments - Survivors	5,722.64	28,834.39
Total Retirement Allowances	44,380.00	493,770.83
Other Expenses		
Refund of Contributions	0.00	1,316.64
Administrative Fee Expense	0.00	44,729.00
Total Other Expenses	0.00	46,045.64
Investment Expenses		
Investment Counselor Fees	74.13	869.98
Investment Consulting Fees	7.23	138.43
Administrative Investment Expense	2,500.15	2,600.43
Total Investment Expenses	2,581.51	3,608.84
License and Fees	(2,500.00)	0.00
Total Expenditures	44,461.51	543,425.31
Net Income	17,063.01	550,276.46

Judicial Retirement Fund Balance Sheet

Assets

Cash

Cash in Commercial Bank	6,943.85
Cash in Custodial Bank	26.28

Total Cash	6,970.13
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Receivables

Employer Contributions	1,303,104.59
Contribution Underpayment	363.88
Interest	2.11
Dividends	48,009.95
Penalties	436.88
Accounts Receivable - Other	4,377.59

Total Receivables	1,356,295.00
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Investments

Cash Equivalents	195,363.15
Fixed Income Securities	25,979,953.71
Domestic Equity Securities	62,749,618.81
International Holdings	1,831,455.47

Total Investments	90,756,391.14
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Total Assets

92,119,656.27

Liabilities and Reserves

Payables

Accounts Payable	4,118.86
Unclaimed Benefits	9.30
Overpayment of Contributions	24.49

Total Payables	4,152.65
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Investment Obligations

Pending Trades Payable	29,783.26
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Total Investment Obligations	29,783.26
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Member Accumulations

Normal Deductions	474,013.01
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Total Member Accumulations	474,013.01
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Reserves

Accumulated Reserve for Retirees-Future & In Force	91,611,707.35
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Total Reserves	91,611,707.35
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Total Liabilities and Reserves

92,119,656.27

Judicial Retirement Fund Statement of Operations

For Period Ending

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	316,259.22	6,001,643.10
Contribution Receipts-Legis Approved	990,121.00	990,121.00
Total Contributions	<u>1,306,380.22</u>	<u>6,991,764.10</u>
Other Income		
Employer Late Charges	0.00	9.20
Miscellaneous Income	0.35	5.19
Total Other Income	<u>0.35</u>	<u>14.39</u>
Investment Income		
Unrealized Gain/Loss	1,040,946.57	11,576,016.25
Interest Income	(339.28)	45,369.27
Dividend Income	70,064.02	894,805.42
Realized Gain/Loss	28,294.42	1,757,134.30
Total Investment Income	<u>1,138,965.73</u>	<u>14,273,325.24</u>
Total Revenue	<u>2,445,346.30</u>	<u>21,265,103.73</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	332,823.02	3,942,210.26
Benefit Payments - Survivors	28,871.09	348,746.50
Total Retirement Allowances	<u>361,694.11</u>	<u>4,290,956.76</u>
Other Expenses		
Administrative Fee Expense	0.00	83,217.00
Total Other Expenses	<u>0.00</u>	<u>83,217.00</u>
Investment Expenses		
Investment Counselor Fees	1,618.62	15,894.37
Investment Consulting Fees	349.80	2,427.67
Administrative Investment Expense	2,502.92	2,607.56
Total Investment Expenses	<u>4,471.34</u>	<u>20,929.60</u>
License and Fees	(2,500.00)	0.00
Total Expenditures	<u>363,665.45</u>	<u>4,395,103.36</u>
Net Income	<u>2,081,680.85</u>	<u>16,870,000.37</u>

JUDICIAL BRP Balance Sheet

Assets

Cash

Cash in Commercial Bank

27,492.30

Total Cash

27,492.30**Total Assets**27,492.30**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force

27,492.30

Total Reserves

27,492.30**Total Liabilities and Reserves**27,492.30

JUDICIAL BRP Statement of Operations

For Period Ending

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.40	5.28
Total Other Income	0.40	5.28
Total Revenue	0.40	5.28
Expenditures		
Retirement Allowances		
Benefit Payments - Service	0.00	3,824.10
Total Retirement Allowances	0.00	3,824.10
Total Expenditures	0.00	3,824.10
Net Income	0.40	(3,818.82)