

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

AUGUST 31, 2014

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

1/12/2015 1:28 PM

For YTD Fiscal Year Ending August 31, 2014

Balance Sheet

Assets

Cash	19,274,783.34
Receivables	242,611,747.62
Investments	35,169,325,861.99
Net Property and Equipment	3,891,903.75
Other Assets	96,742.10
Total Assets	<u><u>\$35,435,201,038.80</u></u>

Liabilities and Reserves

Investments Payable	1,512,657,428.16
Benefits Payable	446,495.21
Other Payables	4,367,965.54
Reserves	33,917,739,965.03
Total Liabilities and Reserves	<u><u>\$35,435,211,853.94</u></u>

Statement of Operations

Revenues

Contributions	261,876,304.99
Investment Income	403,869,576.53
Other Income	605,613.36
Total Revenues	<u><u>\$666,351,494.88</u></u>

Expenses

Benefits Paid	314,387,695.91
Refunds Paid	5,473,588.08
Investment Expenses	3,006,101.62
Other Expenses	825,301.85
Total Expenses	<u><u>\$323,692,687.46</u></u>

Revenue in Excess of Expense **\$342,658,807.42**

** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

August 31, 2014

	Total YTD	Prior YTD
Assets		
Cash	19,274,783.34	46,140,493.82
Receivables		
Member Contributions	14,133,924.53	8,764,099.42
Employer Contributions	107,690,369.98	113,564,873.87
Contribution Underpayment	2,461,109.85	3,197,314.07
Investments	115,992,569.34	110,868,831.00
Other	2,333,773.92	1,901,368.94
Due From Retirement Fund		
Total Receivables	242,611,747.62	238,296,487.30
Investments		
Cash Equivalents	999,730,571.46	618,336,543.86
Pending Trades Receivable	161,166,500.15	123,914,672.15
Fixed Income Securities	8,769,923,617.47	6,430,935,539.74
Domestic Equity Securities	14,620,156,358.59	12,397,836,645.76
International Holdings	7,581,132,990.32	7,808,235,254.59
Mortgage Loans		
Private Real Estate	1,323,785,018.22	1,270,868,415.06
Private Equity	1,179,073,863.75	944,074,004.23
Collateral on Loan Securities	534,356,942.03	4,353,110,182.83
Unrealized Gain/Loss - ITD		
Total Investments	35,169,325,861.99	33,947,311,258.22
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	96,742.10	50,263.43
Equity in Investment Fund		
Total Other Assets	96,742.10	50,263.43
Total Assets	35,435,201,038.80	34,235,577,707.28

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet
 August 31, 2014

1/12/2015 1:29 PM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	4,328,513.10	5,849,790.03
Pending Trades Payable	973,971,973.03	552,833,869.34
Obligations under Sec Lending Activities	534,356,942.03	4,352,666,827.83
Benefits	446,495.21	464,846.71
Other Payables	4,367,965.54	4,026,047.52
Notes Payable		
Capital Leases		
Total Payables	1,517,471,888.91	4,915,841,381.43
Reserves and Fund Balance		
Normal Deductions	1,158,707,302.96	1,064,720,710.23
Repaid Withdrawn Contributions	721,922.19	712,629.01
Purchase of Service	3,534,676.11	3,601,151.70
Accumulated Reserves for Annuity	32,749,390,843.05	28,245,351,825.69
Administrative Fund Balance	5,385,220.72	5,350,009.22
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	33,917,739,965.03	29,319,736,325.85
Total Liabilities and Reserves	35,435,211,853.94	34,235,577,707.28

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations
 For Period Ending August 31, 2014

1/12/2015 1:30 PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	20,319,892.22	34,445,992.33	14,791,994.48	26,269,441.48
Employer Contributions	119,615,993.57	227,430,312.66	119,702,048.44	221,879,173.29
Total Contributions	139,935,885.79	261,876,304.99	134,494,042.92	248,148,614.77
Investment Income				
Interest	24,199,977.47	48,388,779.41	23,105,235.32	46,100,277.30
Dividends	48,628,977.52	73,487,152.64	45,061,157.29	67,422,175.98
Net Realized Gain/Loss	22,161,633.24	41,762,992.07	30,407,083.32	42,038,045.67
Net Change in FV of Securities				(38,307.00)
Lending				
Other Investments	636,848,268.19	240,230,652.41	(556,519,192.18)	383,475,594.94
Total Investment Income	731,838,856.42	403,869,576.53	(457,945,716.25)	538,997,786.89
Other Income				
Other	273,116.79	605,613.36	123,733.51	254,292.01
Total Other Income	273,116.79	605,613.36	123,733.51	254,292.01
Total Revenue	872,047,859.00	666,351,494.88	(323,327,939.82)	787,400,693.67
Expenditures				
Benefits Payments	157,939,523.05	314,387,695.91	146,522,326.08	291,888,254.99
Refunds	2,683,314.05	5,473,588.08	2,498,058.02	4,457,800.02
Investment Expenses	1,062,023.94	3,006,101.62	2,602,601.62	5,243,973.61
Other Expenses	707,085.74	825,301.85	511,063.00	727,380.40
Total Expenditures	162,391,946.78	323,692,687.46	152,134,048.72	302,317,409.02
Revenue in Excess of Expense	709,655,912.22	342,658,807.42	(475,461,988.54)	485,083,284.65

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet
August 31, 2014

1/12/2015 1:31 PM

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	2,124,238.90		14,062,761.17	2,071,294.03	
Receivables					
Member Contributions	14,133,924.53				
Employer Contributions	107,690,369.98				
Contribution Underpayment	2,461,109.85				
Investments			115,992,569.34		
Other	2,331,296.92				
Due From Retirement Fund		7,322,506,331.12			(7,324,599,927.74)
Total Receivables	126,616,701.28	7,322,506,331.12	115,992,569.34		(7,324,599,927.74)
Investments					
Cash Equivalents			999,730,571.46		
Pending Trades Receivable			161,166,500.15		
Fixed Income Securities			8,769,923,617.47		
Domestic Equity Securities			14,620,156,358.59		
International Holdings			7,581,132,990.32		
Mortgage Loans					
Private Real Estate			1,323,785,018.22		
Private Equity			1,179,073,863.75		
Collateral on Loan Securities			534,356,942.03		
Unrealized Gain/Loss - ITD					
Total Investments			35,169,325,861.99		
Fixed Assets					
Net Property and Equipment				3,891,903.75	
Total Fixed Assets				3,891,903.75	
Other Assets					
Prepaid Expenses				96,742.10	
Equity in Investment Fund	33,385,828,872.77				(33,385,828,872.77)
Total Other Assets	33,385,828,872.77			96,742.10	(33,385,828,872.77)
Total Assets	33,514,569,812.95	7,322,506,331.12	35,299,381,192.50	6,059,939.88	(40,710,428,800.51)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet
August 31, 2014

1/12/2015 1:31 PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	1,016,489.24		19,274,783.34	46,140,493.82
Receivables				
Member Contributions			14,133,924.53	8,764,099.42
Employer Contributions			107,690,369.98	113,564,873.87
Contribution Underpayment			2,461,109.85	3,197,314.07
Investments			115,992,569.34	110,868,831.00
Other	2,477.00		2,333,773.92	1,901,368.94
Due From Retirement Fund		2,093,596.62		
Total Receivables	2,477.00	2,093,596.62	242,611,747.62	238,296,487.30
Investments				
Cash Equivalents			999,730,571.46	618,336,543.86
Pending Trades Receivable			161,166,500.15	123,914,672.15
Fixed Income Securities			8,769,923,617.47	6,430,935,539.74
Domestic Equity Securities			14,620,156,358.59	12,397,836,645.76
International Holdings			7,581,132,990.32	7,808,235,254.59
Mortgage Loans				
Private Real Estate			1,323,785,018.22	1,270,868,415.06
Private Equity			1,179,073,863.75	944,074,004.23
Collateral on Loan Securities			534,356,942.03	4,353,110,182.83
Unrealized Gain/Loss - ITD				
Total Investments			35,169,325,861.99	33,947,311,258.22
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			96,742.10	50,263.43
Equity in Investment Fund				
Total Other Assets			96,742.10	50,263.43
Total Assets	1,018,966.24	2,093,596.62	35,435,201,038.80	34,235,577,707.28

Combining Balance Sheet

August 31, 2014

	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			4,328,513.10		
Pending Trades Payable			973,971,973.03		
Obligations under Sec Lending Activities			534,356,942.03		
Benefits	447,834.21				
Other Payables	3,661,829.72		31,416.66	674,719.16	
Notes Payable					
Capital Leases					
Total Payables	4,109,663.93		1,512,688,844.82	674,719.16	
Reserves and Fund Balance					
Normal Deductions	960,673,141.23	198,034,161.73			
Repaid Withdrawn Contributions	423,415.33	298,506.86			
Purchase of Service	2,913,956.38	620,719.73			
Accumulated Reserves for Annuity	25,223,954,120.10	7,123,552,942.80	400,863,474.91		
Administrative Fund Balance				5,385,220.72	
PERS Equity in Investment Fund			33,385,828,872.77		(33,385,828,872.77)
Due to Police/Firemen Fund	7,322,495,515.98				(7,324,589,112.60)
Total Reserves and Fund Balance	33,510,460,149.02	7,322,506,331.12	33,786,692,347.68	5,385,220.72	(40,710,417,985.37)
Total Liabilities and Reserves	33,514,569,812.95	7,322,506,331.12	35,299,381,192.50	6,059,939.88	(40,710,417,985.37)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 August 31, 2014

1/12/2015 1:31 PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			4,328,513.10	5,849,790.03
Pending Trades Payable			973,971,973.03	552,833,869.34
Obligations under Sec Lending Activities			534,356,942.03	4,352,666,827.83
Benefits	(1,339.00)		446,495.21	464,846.71
Other Payables			4,367,965.54	4,026,047.52
Notes Payable				
Capital Leases				
Total Payables	(1,339.00)		1,517,471,888.91	4,915,841,381.43
Reserves and Fund Balance				
Normal Deductions			1,158,707,302.96	1,064,720,710.23
Repaid Withdrawn Contributions			721,922.19	712,629.01
Purchase of Service			3,534,676.11	3,601,151.70
Accumulated Reserves for Annuity	(1,073,291.38)	2,093,596.62	32,749,390,843.05	28,245,351,825.69
Administrative Fund Balance			5,385,220.72	5,350,009.22
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,093,596.62			
Total Reserves and Fund Balance	1,020,305.24	2,093,596.62	33,917,739,965.03	29,319,736,325.85
Total Liabilities and Reserves	1,018,966.24	2,093,596.62	35,435,211,853.94	34,235,577,707.28

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

1/12/2015 1:32 PM

For Period Ending August 31, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	25,305,290.69	9,140,701.64			
Employer Contributions	170,364,102.69	57,066,209.97			
Total Contributions	195,669,393.38	66,206,911.61			
Investment Income					
Interest			48,388,779.41		
Dividends			73,487,152.64		
Net Realized Gain/Loss			41,762,992.07		
Net Change in FV of Securities					
Lending					
Other Investments			240,230,652.41		
Total Investment Income			403,869,576.53		
Other Income					
Administrative Fees				1,648,551.90	(1,648,551.90)
Other	425,896.93	87,686.42		91,998.08	
Total Other Income	425,896.93	87,686.42		1,740,549.98	(1,648,551.90)
Total Revenue	196,095,290.31	66,294,598.03	403,869,576.53	1,740,549.98	(1,648,551.90)
Expenditures					
Benefits Payments	252,309,075.98	62,048,343.96			
Refunds	4,178,087.23	1,295,500.85			
Investment Expenses			3,006,101.62		
Administrative Fee Expense	1,484,498.40	164,053.50			(1,648,551.90)
Other Expenses				825,301.85	
Total Expenditures	257,971,661.61	63,507,898.31	3,006,101.62	825,301.85	(1,648,551.90)
Revenue in Excess of Expense	(61,876,371.30)	2,786,699.72	400,863,474.91	915,248.13	
Beginning Fund Balance					
Beginning Fund Balance	33,569,560,635.74	7,319,719,631.40	33,452,006,961.61	4,469,972.59	
Net Income	(61,876,371.30)	2,786,699.72	400,863,474.91	915,248.13	
Due to/from Police/Fire	2,775,884.58				
Interfund Transfers (Reserves)	0.00	0.00	(66,178,088.84)		
Ending Fund Balance	33,510,460,149.02	7,322,506,331.12	33,786,692,347.68	5,385,220.72	

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

1/12/2015 1:32 PM

For Period Ending August 31, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			34,445,992.33	26,269,441.48
Employer Contributions			227,430,312.66	221,879,173.29
Total Contributions			261,876,304.99	248,148,614.77
Investment Income				
Interest			48,388,779.41	46,100,277.30
Dividends			73,487,152.64	67,422,175.98
Net Realized Gain/Loss			41,762,992.07	42,038,045.67
Net Change in FV of Securities				(38,307.00)
Lending				
Other Investments			240,230,652.41	383,475,594.94
Total Investment Income			403,869,576.53	538,997,786.89
Other Income				
Administrative Fees				
Other	\$31.93		605,613.36	254,292.01
Total Other Income	\$31.93		605,613.36	254,292.01
Total Revenue	\$31.93		666,351,494.88	787,400,693.67
Expenditures				
Benefits Payments	\$30275.97		314,387,695.91	291,888,254.99
Refunds			5,473,588.08	4,457,800.02
Investment Expenses			3,006,101.62	5,243,973.61
Administrative Fee Expense				
Other Expenses			825,301.85	727,380.40
Total Expenditures	\$30,275.97		323,692,687.46	302,317,409.02
Revenue in Excess of Expense	(\$30,244.04)		342,658,807.42	485,083,284.65

Beginning Fund Balance	1,162,034.84	(2,093,596.62)
Net Income	(30,244.04)	
Due to/from Police/Fire	2,093,596.62	
Interfund Transfers (Reserves)		
Ending Fund Balance	3,225,387.42	2,093,596.62

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations - Monthly Activity
 For Period Ending August 31, 2014

1/12/2015 1:32 PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	15,066,523.85	5,253,368.37			
Employer Contributions	90,820,735.70	28,795,257.87			
Total Contributions	105,887,259.55	34,048,626.24			
Investment Income					
Interest			24,199,977.47		
Dividends			48,628,977.52		
Net Realized Gain/Loss			22,161,633.24		
Net Change in FV of Securities Lending					
Other Investments			636,848,268.19		
Total Investment Income			731,838,856.42		
Other Income					
Administrative Fees				857,313.62	(857,313.62)
Other	213,436.63	53,572.30		6,091.95	
Total Other Income	213,436.63	53,572.30		863,405.57	(857,313.62)
Total Revenue	106,100,696.18	34,102,198.54	731,838,856.42	863,405.57	(857,313.62)
Expenditures					
Benefits Payments	126,753,556.00	31,157,413.45			
Refunds	2,148,401.91	534,912.14			
Investment Expenses			1,062,023.94		
Administrative Fee Expense	771,424.22	85,889.40			(857,313.62)
Other Expenses				707,085.74	
Total Expenditures	129,673,382.13	31,778,214.99	1,062,023.94	707,085.74	(857,313.62)
Revenue in Excess of Expense	(23,572,685.95)	2,323,983.55	730,776,832.48	156,319.83	
Beginning Fund Balance					
Beginning Fund Balance	33,531,708,851.42	7,320,182,347.57	33,090,351,351.84	5,228,900.89	
Net Income	(23,572,685.95)	2,323,983.55	730,776,832.48	156,319.83	
Due to/from Police/Fire	2,323,983.55				
Interfund Transfers (Reserves)			(34,435,836.64)		
Ending Fund Balance	33,510,460,149.02	7,322,506,331.12	33,786,692,347.68	5,385,220.72	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations - Monthly Activity
 For Period Ending August 31, 2014

1/12/2015 1:32 PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			20,319,892.22	14,791,994.48
Employer Contributions			119,615,993.57	119,702,048.44
Total Contributions			139,935,885.79	134,494,042.92
Investment Income				
Interest			24,199,977.47	23,105,235.32
Dividends			48,628,977.52	45,061,157.29
Net Realized Gain/Loss			22,161,633.24	30,407,083.32
Net Change in FV of Securities				
Lending				
Other Investments			636,848,268.19	(556,519,192.18)
Total Investment Income			731,838,856.42	(457,945,716.25)
Other Income				
Administrative Fees				
Other	\$15.91		273,116.79	123,733.51
Total Other Income	\$15.91		273,116.79	123,733.51
Total Revenue	\$15.91		872,047,859.00	(323,327,939.82)
Expenditures				
Benefits Payments	\$28,553.60		157,939,523.05	146,522,326.08
Refunds			2,683,314.05	2,498,058.02
Investment Expenses			1,062,023.94	2,602,601.62
Administrative Fee Expense				
Other Expenses			707,085.74	511,063.00
Total Expenditures	\$28,553.60		162,391,946.78	152,134,048.72
Revenue in Excess of Expense	(\$28537.69)		709,655,912.22	(475,461,988.54)
Beginning Fund Balance				
	(1,163,741.19)	2,093,596.62		
Net Income				
	(28,537.69)			
Due to/from Police/Fire				
	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	901,317.74	2,093,596.62		

PERS Fund Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank	2,124,238.90
-------------------------	--------------

Total Cash	<u>2,124,238.90</u>
------------	---------------------

Receivables

Member Contributions	14,133,924.53
----------------------	---------------

Employer Contributions	107,690,369.98
------------------------	----------------

Contribution Underpayment	2,461,109.85
---------------------------	--------------

Penalties	803,803.54
-----------	------------

Accounts Receivable - Other	1,527,493.38
-----------------------------	--------------

Total Receivables	<u>126,616,701.28</u>
-------------------	-----------------------

Other Assets

Equity in Investment Fund	33,385,828,872.77
---------------------------	-------------------

Total Other Assets	<u>33,385,828,872.77</u>
--------------------	--------------------------

Total Assets	<u>33,514,569,812.95</u>
---------------------	---------------------------------

Liabilities and Reserves

Payables

Unclaimed Benefits	481,980.53
--------------------	------------

Overpayment of Contributions	3,599,070.33
------------------------------	--------------

Unclaimed Refunds	59,114.28
-------------------	-----------

Insurance Withheld on Benefits	(13,778.48)
--------------------------------	-------------

Other Deductions on Benefits	(350.00)
------------------------------	----------

FIT Withheld on Pensions	(20,017.84)
--------------------------	-------------

Suspense	0.11
----------	------

Overpayment of P/S & W/C	3,645.00
--------------------------	----------

Total Payables	<u>4,109,663.93</u>
----------------	---------------------

Member Accumulations

Normal Deductions	960,673,141.23
-------------------	----------------

Repaid Withdrawn Contributions	423,415.33
--------------------------------	------------

Purchase of Service	2,913,956.38
---------------------	--------------

Total Member Accumulations	<u>964,010,512.94</u>
----------------------------	-----------------------

Reserves

Accumulated Reserve for Retirees-Future & In Force	25,223,954,120.10
--	-------------------

Due to Police/Firemen Fund	7,322,495,515.98
----------------------------	------------------

Total Reserves	<u>32,546,449,636.08</u>
----------------	--------------------------

Total Liabilities and Reserves	<u>33,514,569,812.95</u>
---------------------------------------	---------------------------------

PERS Fund Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	9,726,764.79	16,894,093.34
Employer Contributions	90,820,735.70	170,364,102.69
Contributions - Repaid Withdrawn Contributions	43,251.29	67,023.82
Contributions - Purchase of Service	974,258.88	1,568,233.86
Contributions - Roll In	4,322,248.89	6,775,939.67
Total Contributions	105,887,259.55	195,669,393.38
Other Income		
Employer Late Charges	88,727.76	229,154.23
Interest - WC	86,858.68	120,497.60
Amortized Interest	5,028.37	10,073.56
Purchase of Service - Interest	31,957.61	64,474.67
Interest - A/R	641.99	1,347.60
Miscellaneous Income	222.22	349.27
Total Other Income	213,436.63	425,896.93
Total Revenue	106,100,696.18	196,095,290.31
Expenditures		
Retirement Allowances		
Benefit Payments - Service	117,740,647.20	234,339,559.05
Benefit Payments - Disability	6,596,532.59	13,135,068.31
Benefit Payments - Survivors	2,415,348.85	4,832,393.90
Total Retirement Allowances	126,752,528.64	252,307,021.26
Other Expenses		
Postretirement Benefits	1,027.36	2,054.72
Mandatory ER PD Distributions	80,681.03	217,149.54
Refund of Contributions	2,067,720.88	3,908,856.35
Refund Roll In	0.00	52,081.34
Administrative Fee Expense	771,424.22	1,484,498.40
Total Other Expenses	2,920,853.49	5,664,640.35
Total Expenditures	129,673,382.13	257,971,661.61
Net Income	(23,572,685.95)	(61,876,371.30)

Police & Fire Fund Balance Sheet

August 31, 2014

Assets

Receivables	
Due From Retirement Fund	7,322,506,331.12
Total Receivables	<u>7,322,506,331.12</u>
Total Assets	<u>7,322,506,331.12</u>

Liabilities and Reserves

Member Accumulations	
Normal Deductions	198,034,161.73
Repaid Withdrawn Contributions	298,506.86
Purchase of Service	620,719.73
Total Member Accumulations	<u>198,953,388.32</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	7,123,552,942.80
Total Reserves	<u>7,123,552,942.80</u>
Total Liabilities and Reserves	<u>7,322,506,331.12</u>

Police & Fire Fund Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,737,330.70	2,930,047.62
Employer Contributions	28,795,257.87	57,066,209.97
Contributions - Repaid Withdrawn Contributions	4,534.36	10,289.36
Contributions - Purchase of Service	520,301.72	664,637.55
Contributions - Roll In	2,991,201.59	5,535,727.11
Total Contributions	34,048,626.24	66,206,911.61
Other Income		
Interest - WC	41,673.75	61,834.06
Amortized Interest	3,226.51	6,506.76
Purchase of Service - Interest	8,672.04	19,345.60
Total Other Income	53,572.30	87,686.42
Total Revenue	34,102,198.54	66,294,598.03
Expenditures		
Retirement Allowances		
Benefit Payments - Service	29,047,576.01	57,837,888.66
Benefit Payments - Disability	1,739,514.93	3,470,839.00
Benefit Payments - Survivors	370,242.29	739,455.86
Total Retirement Allowances	31,157,333.23	62,048,183.52
Other Expenses		
Postretirement Benefits	80.22	160.44
Refund of Contributions	534,912.14	1,295,500.85
Administrative Fee Expense	85,889.40	164,053.50
Total Other Expenses	620,881.76	1,459,714.79
Total Expenditures	31,778,214.99	63,507,898.31
Net Income	2,323,983.55	2,786,699.72

Investment Fund Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank 1,035.06

Cash in Custodial Bank 14,061,726.11

Total Cash **14,062,761.17**

Receivables

Interest 56,756,059.36

Dividends 59,236,509.98

Total Receivables **115,992,569.34**

Investments

Cash Equivalents 999,730,571.46

Pending Trades Receivable 161,166,500.15

Fixed Income Securities 8,769,923,617.47

Domestic Equity Securities 14,620,156,358.59

International Holdings 7,581,132,990.32

Private Real Estate 1,323,785,018.22

Private Equity 1,179,073,863.75

Collateral on Loan Securities 534,356,942.03

Total Investments **35,169,325,861.99****Total Assets 35,299,381,192.50****Liabilities and Reserves**

Payables

Accounts Payable 4,359,929.76

Total Payables **4,359,929.76**

Investment Obligations

Pending Trades Payable 973,971,973.03

Obligations under Sec Lending Activities 534,356,942.03

Total Investment Obligations **1,508,328,915.06**

Reserves

Accumulated Reserve for Retirees-Future & In Force 400,863,474.91

PERS Equity in Investment Fund 33,385,828,872.77

Total Reserves **33,786,692,347.68****Total Liabilities and Reserves 35,299,381,192.50**

Investment Fund Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.02	0.08
Total Other Income	0.02	0.08
Investment Income		
Unrealized Gain/Loss	630,348,921.15	223,527,572.66
Interest Income	24,199,977.47	48,388,779.41
Securities Lending Income	349,355.50	879,935.27
Equity Real Estate Earnings	6,034,942.67	13,738,737.95
Dividend Income	48,628,977.52	73,487,152.64
Private Equity Earnings	115,048.85	2,084,406.45
Realized Gain/Loss	22,161,633.24	41,762,992.07
Total Investment Income	731,838,856.40	403,869,576.45
Total Revenue	731,838,856.42	403,869,576.53
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	91,095.47	238,613.95
Equity Real Estate Expense	492,372.62	1,048,481.80
Investment Counselor Fees	401,159.09	1,462,883.72
Investment Consulting Fees	62,559.07	125,776.12
Administrative Investment Expense	14,837.69	130,346.03
Total Investment Expenses	1,062,023.94	3,006,101.62
Total Expenditures	1,062,023.94	3,006,101.62
Net Income	730,776,832.48	400,863,474.91

Administrative Fund Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank 2,071,294.03

Total Cash 2,071,294.03

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 96,742.10

Total Other Assets 96,742.10**Total Assets** 6,059,939.88**Liabilities and Reserves**

Payables

Accounts Payable 651,939.94

Suspense 22,544.44

Other Payables 234.78

Total Payables 674,719.16

Fund Balances

Administrative Fund Balance 5,385,220.72

Total Fund Balances 5,385,220.72**Total Liabilities and Reserves** 6,059,939.88

Administrative Fund Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	6,091.95	6,132.08
Administrative Fees	857,313.62	1,648,551.90
Transfer from Other Budget Accounts	0.00	85,866.00
Total Other Income	863,405.57	1,740,549.98
Total Revenue	863,405.57	1,740,549.98
Expenditures		
Accrued Payroll Due	0.00	(420,077.26)
Payroll	348,571.76	708,899.82
In State Travel - Board	504.85	504.85
In State Travel - Staff	3,927.85	5,415.62
In State Travel - P/F	143.10	143.10
Out of State Travel - Board	0.00	1,044.64
Out of State Travel - Staff	847.15	5,860.41
Office Supplies	1,467.27	2,092.84
Postage and Freight	26,416.29	52,361.29
Communications	2,786.02	5,474.95
Printing	25,391.00	13,393.47
Publications and Periodicals	42.03	42.03
Bonds and Ins Premiums	682.08	1,414.16
Contract Services	85,005.53	88,008.81
Vehicle Expense	22.52	63.35
Equipment Rental and Repair	960.86	1,513.16
Information Technology	180,496.58	297,154.57
Building Rental	23,188.40	46,249.68
System Projects	0.00	0.00
License and Fees	0.00	35.00
Client Communication	1,822.51	1,822.51
Dues and Registration	2,625.00	6,895.00
Training	1,224.94	223.85
Medical Expenses	0.00	5,806.00
Board Member Fees	960.00	960.00
Total Expenditures	707,085.74	825,301.85
Net Income	156,319.83	915,248.13

PERS BRP Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank 1,016,489.24

Total Cash 1,016,489.24

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets**1,018,966.24**Liabilities and Reserves**

Payables

FIT Withheld on Pensions (1,339.00)

Total Payables (1,339.00)

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,073,291.38)

Due to Police/Firemen Fund 2,093,596.62

Total Reserves 1,020,305.24**Total Liabilities and Reserves**1,018,966.24

PERS BRP Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	15.91	31.93
Total Other Income	<u>15.91</u>	<u>31.93</u>
Total Revenue	15.91	31.93
Expenditures		
Retirement Allowances		
Benefit Payments - Service	28,553.60	30,275.97
Total Retirement Allowances	<u>28,553.60</u>	<u>30,275.97</u>
Total Expenditures	28,553.60	30,275.97
Net Income	(28,537.69)	(30,244.04)

Police & Fire BRP Fund Balance Sheet

August 31, 2014

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

Legislators' Fund Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank 1,729.59

Total Cash 1,729.59

Receivables

Interest 0.25

Dividends 5,210.97

Total Receivables 5,211.22

Investments

Cash Equivalents 15,259.84

Fixed Income Securities 1,370,572.56

Domestic Equity Securities 3,352,736.71

International Holdings 99,502.54

Total Investments 4,838,071.65**Total Assets** 4,845,012.46**Liabilities and Reserves**

Payables

Accounts Payable 199.34

Unclaimed Benefits 1,931.01

Total Payables 2,130.35

Member Accumulations

Normal Deductions 349,207.84

Total Member Accumulations 349,207.84

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,493,674.27

Total Reserves 4,493,674.27**Total Liabilities and Reserves** 4,845,012.46

Legislators' Fund Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.08	0.15
Total Other Income	0.08	0.15
Investment Income		
Unrealized Gain/Loss	102,260.09	11,706.31
Interest Income	0.33	(1.67)
Dividend Income	5,435.66	8,614.01
Realized Gain/Loss	(25.66)	32,320.62
Total Investment Income	107,670.42	52,639.27
Total Revenue	107,670.50	52,639.42
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,733.66	77,438.18
Benefit Payments - Survivors	2,572.64	5,145.28
Total Retirement Allowances	41,306.30	82,583.46
Investment Expenses		
Investment Counselor Fees	75.45	150.28
Investment Consulting Fees	12.00	22.97
Total Investment Expenses	87.45	173.25
Total Expenditures	41,393.75	82,756.71
Net Income	66,276.75	(30,117.29)

Judicial Retirement Fund Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank	6,946.30
-------------------------	----------

Total Cash	<u>6,946.30</u>
------------	-----------------

Receivables

Employer Contributions	434,890.36
------------------------	------------

Contribution Underpayment	363.88
---------------------------	--------

Interest	2.24
----------	------

Dividends	101,460.95
-----------	------------

Penalties	600.72
-----------	--------

Accounts Receivable - Other	3,704.09
-----------------------------	----------

Total Receivables	<u>541,022.24</u>
-------------------	-------------------

Investments

Cash Equivalents	151,252.81
------------------	------------

Fixed Income Securities	27,005,500.20
-------------------------	---------------

Domestic Equity Securities	65,446,455.28
----------------------------	---------------

International Holdings	1,935,256.35
------------------------	--------------

Total Investments	<u>94,538,464.64</u>
-------------------	----------------------

Total Assets	<u>95,086,433.18</u>
---------------------	-----------------------------

Liabilities and Reserves

Payables

Accounts Payable	3,340.49
------------------	----------

Unclaimed Benefits	9.30
--------------------	------

Overpayment of Contributions	24.49
------------------------------	-------

Total Payables	<u>3,374.28</u>
----------------	-----------------

Member Accumulations

Normal Deductions	474,013.01
-------------------	------------

Total Member Accumulations	<u>474,013.01</u>
----------------------------	-------------------

Reserves

Accumulated Reserve for Retirees-Future & In Force	94,609,045.89
--	---------------

Total Reserves	<u>94,609,045.89</u>
----------------	----------------------

Total Liabilities and Reserves	<u>95,086,433.18</u>
---------------------------------------	-----------------------------

Judicial Retirement Fund Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	443,155.16	2,817,522.24
Total Contributions	<u>443,155.16</u>	<u>2,817,522.24</u>
Other Income		
Employer Late Charges	0.00	163.84
Miscellaneous Income	0.63	2.46
Total Other Income	<u>0.63</u>	<u>166.30</u>
Investment Income		
Unrealized Gain/Loss	2,002,901.71	819,376.31
Interest Income	2.30	12.32
Dividend Income	106,193.19	166,006.10
Realized Gain/Loss	(1,338.48)	17,893.97
Total Investment Income	<u>2,107,758.72</u>	<u>1,003,288.70</u>
Total Revenue	<u>2,550,914.51</u>	<u>3,820,977.24</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	343,630.17	676,504.19
Benefit Payments - Survivors	28,871.09	57,742.18
Total Retirement Allowances	<u>372,501.26</u>	<u>734,246.37</u>
Other Expenses		
Administrative Fee Expense	0.00	85,866.00
Total Other Expenses	<u>0.00</u>	<u>85,866.00</u>
Investment Expenses		
Investment Counselor Fees	1,831.27	3,064.07
Investment Consulting Fees	227.00	462.26
Total Investment Expenses	<u>2,058.27</u>	<u>3,526.33</u>
Total Expenditures	<u>374,559.53</u>	<u>823,638.70</u>
Net Income	<u>2,176,354.98</u>	<u>2,997,338.54</u>

JUDICIAL BRP Balance Sheet

August 31, 2014

Assets

Cash

Cash in Commercial Bank 27,493.14

Total Cash 27,493.14**Total Assets** 27,493.14**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 27,493.14

Total Reserves 27,493.14**Total Liabilities and Reserves** 27,493.14

JUDICIAL BRP Statement of Operations

For Period Ending August 31, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.42	0.84
Total Other Income	<u>0.42</u>	<u>0.84</u>
Total Revenue	0.42	0.84
Net Income	<u>0.42</u>	<u>0.84</u>