

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

SEPTEMBER 31, 2014

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending September 30, 2014

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Balance Sheet

Assets

Cash	28,592,690.26
Receivables	222,186,523.50
Investments	34,714,155,846.77
Net Property and Equipment	3,891,903.75
Other Assets	76,527.14
Total Assets	<u><u>\$34,968,903,491.42</u></u>

Liabilities and Reserves

Investments Payable	1,538,204,937.09
Benefits Payable	458,014.37
Other Payables	4,378,048.44
Reserves	33,425,873,306.66
Total Liabilities and Reserves	<u><u>\$34,968,914,306.56</u></u>

Statement of Operations

Revenues

Contributions	394,416,718.30
Investment Income	55,753,917.38
Other Income	727,578.77
Total Revenues	<u><u>\$339,390,379.69</u></u>

Expenses

Benefits Paid	474,543,729.96
Refunds Paid	7,686,463.09
Investment Expenses	4,968,665.17
Other Expenses	1,399,372.42
Total Expenses	<u><u>\$488,598,230.64</u></u>

Revenue in Excess of Expense **\$149,207,850.95**

** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet
 September 30, 2014

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	Total YTD	Prior YTD
Assets		
Cash	28,592,690.26	48,322,693.34
Receivables		
Member Contributions	13,371,358.45	8,790,068.00
Employer Contributions	103,466,294.13	102,183,020.09
Contribution Underpayment	2,471,792.54	3,209,893.08
Investments	100,380,051.78	97,988,070.86
Other	2,497,026.60	1,918,225.68
Due From Retirement Fund		
Total Receivables	222,186,523.50	214,089,277.71
Investments		
Cash Equivalents	941,700,954.97	614,173,072.82
Pending Trades Receivable	186,157,981.35	219,796,393.57
Fixed Income Securities	8,742,552,189.04	6,452,664,809.63
Domestic Equity Securities	14,451,380,061.07	12,734,408,873.30
International Holdings	7,307,620,712.14	8,275,049,693.86
Mortgage Loans		
Private Real Estate	1,338,817,807.80	1,349,773,437.46
Private Equity	1,207,274,686.22	963,587,739.13
Collateral on Loan Securities	538,651,454.18	4,167,383,408.83
Unrealized Gain/Loss - ITD		
Total Investments	34,714,155,846.77	34,776,837,428.60
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	76,527.14	131,112.81
Equity in Investment Fund		
Total Other Assets	76,527.14	131,112.81
Total Assets	34,968,903,491.42	35,043,159,716.97

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

September 30, 2014

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	4,840,376.70	7,119,616.55
Pending Trades Payable	994,713,106.21	640,590,961.98
Obligations under Sec Lending Activities	538,651,454.18	4,166,423,568.83
Benefits	458,014.37	495,891.72
Other Payables	4,378,048.44	4,082,102.40
Notes Payable		
Capital Leases		
Total Payables	1,543,040,999.90	4,818,712,141.48
Reserves and Fund Balance		
Normal Deductions	1,172,530,590.72	1,072,120,148.73
Repaid Withdrawn Contributions	731,525.68	725,744.89
Purchase of Service	3,479,080.82	3,547,836.11
Accumulated Reserves for Annuity	32,243,495,569.59	29,142,564,356.76
Administrative Fund Balance	5,636,539.85	5,489,489.00
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	33,425,873,306.66	30,224,447,575.49
Total Liabilities and Reserves	34,968,914,306.56	35,043,159,716.97

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations
 For Period Ending September 30, 2014

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	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	16,204,071.15	50,650,063.48	13,316,364.89	39,585,806.37
Employer Contributions	116,336,342.16	343,766,654.82	113,913,169.41	335,792,342.70
Total Contributions	132,540,413.31	394,416,718.30	127,229,534.30	375,378,149.07
Investment Income				
Interest	24,068,011.76	72,456,791.17	22,481,148.51	68,581,425.81
Dividends	40,628,671.06	114,115,823.70	35,112,174.39	102,534,350.37
Net Realized Gain/Loss	45,377,541.13	87,140,533.20	54,918,879.21	96,956,924.88
Net Change in FV of Securities Lending				(38,307.00)
Other Investments	(569,697,717.86)	(329,467,065.45)	819,616,239.56	1,203,091,834.50
Total Investment Income	(459,623,493.91)	(55,753,917.38)	932,128,441.67	1,471,126,228.56
Other Income				
Other	121,965.41	727,578.77	168,291.80	422,583.81
Total Other Income	121,965.41	727,578.77	168,291.80	422,583.81
Total Revenue	(326,961,115.19)	339,390,379.69	1,059,526,267.77	1,846,926,961.44
Expenditures				
Benefits Payments	160,156,034.05	474,543,729.96	148,992,739.89	440,880,994.88
Refunds	2,212,875.01	7,686,463.09	2,517,124.76	6,974,924.78
Investment Expenses	1,962,563.55	4,968,665.17	2,627,895.45	7,871,869.06
Other Expenses	574,070.57	1,399,372.42	677,258.03	1,404,638.43
Total Expenditures	164,905,543.18	488,598,230.64	154,815,018.13	457,132,427.15
Revenue in Excess of Expense	(491,866,658.37)	(149,207,850.95)	904,711,249.64	1,389,794,534.29

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 September 30, 2014

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Assets					
Cash	1,437,350.15		23,930,841.69	2,325,578.95	
Receivables					
Member Contributions	13,371,358.45				
Employer Contributions	103,466,294.13				
Contribution Underpayment	2,471,792.54				
Investments			100,380,051.78		
Other	2,494,549.60				
Due From Retirement Fund		7,323,207,141.34			(7,325,300,737.96)
Total Receivables	121,803,994.72	7,323,207,141.34	100,380,051.78		(7,325,300,737.96)
Investments					
Cash Equivalents			941,700,954.97		
Pending Trades Receivable			186,157,981.35		
Fixed Income Securities			8,742,552,189.04		
Domestic Equity Securities			14,451,380,061.07		
International Holdings			7,307,620,712.14		
Mortgage Loans					
Private Real Estate			1,338,817,807.80		
Private Equity			1,207,274,686.22		
Collateral on Loan Securities			538,651,454.18		
Unrealized Gain/Loss - ITD					
Total Investments			34,714,155,846.77		
Fixed Assets					
Net Property and Equipment				3,891,903.75	
Total Fixed Assets				3,891,903.75	
Other Assets					
Prepaid Expenses				76,527.14	
Equity in Investment Fund	33,360,937,260.71				(33,360,937,260.71)
Total Other Assets	33,360,937,260.71			76,527.14	(33,360,937,260.71)
Total Assets	33,484,178,605.58	7,323,207,141.34	34,838,466,740.24	6,294,009.84	(40,686,237,998.67)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 September 30, 2014

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	898,919.47		28,592,690.26	48,322,693.34
Receivables				
Member Contributions			13,371,358.45	8,790,068.00
Employer Contributions			103,466,294.13	102,183,020.09
Contribution Underpayment			2,471,792.54	3,209,893.08
Investments			100,380,051.78	97,988,070.86
Other	2,477.00		2,497,026.60	1,918,225.68
Due From Retirement Fund		2,093,596.62		
Total Receivables	2,477.00	2,093,596.62	222,186,523.50	214,089,277.71
Investments				
Cash Equivalents			941,700,954.97	614,173,072.82
Pending Trades Receivable			186,157,981.35	219,796,393.57
Fixed Income Securities			8,742,552,189.04	6,452,664,809.63
Domestic Equity Securities			14,451,380,061.07	12,734,408,873.30
International Holdings			7,307,620,712.14	8,275,049,693.86
Mortgage Loans				
Private Real Estate			1,338,817,807.80	1,349,773,437.46
Private Equity			1,207,274,686.22	963,587,739.13
Collateral on Loan Securities			538,651,454.18	4,167,383,408.83
Unrealized Gain/Loss - ITD				
Total Investments			34,714,155,846.77	34,776,837,428.60
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			76,527.14	131,112.81
Equity in Investment Fund				
Total Other Assets			76,527.14	131,112.81
Total Assets	901,396.47	2,093,596.62	34,968,903,491.42	35,043,159,716.97

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 September 30, 2014

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	PERS Elements	P/F Elements	INV Elements	ADMIN Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			4,840,376.70		
Pending Trades Payable			994,713,106.21		
Obligations under Sec Lending Activities			538,651,454.18		
Benefits	459,353.37				
Other Payables	3,673,453.46		47,124.99	657,469.99	
Notes Payable					
Capital Leases					
Total Payables	4,132,806.83		1,538,252,062.08	657,469.99	
Reserves and Fund Balance					
Normal Deductions	969,883,154.67	202,647,436.05			
Repaid Withdrawn Contributions	431,161.90	300,363.78			
Purchase of Service	2,858,959.73	620,121.09			
Accumulated Reserves for Annuity	25,183,676,196.25	7,119,639,220.42	(60,722,582.55)		
Administrative Fund Balance				5,636,539.85	
PERS Equity in Investment Fund			33,360,937,260.71		(33,360,937,260.71)
Due to Police/Firemen Fund	7,323,196,326.20				(7,325,289,922.82)
Total Reserves and Fund Balance	33,480,045,798.75	7,323,207,141.34	33,300,214,678.16	5,636,539.85	(40,686,227,183.53)
Total Liabilities and Reserves	33,484,178,605.58	7,323,207,141.34	34,838,466,740.24	6,294,009.84	(40,686,227,183.53)

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 September 30, 2014

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	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			4,840,376.70	7,119,616.55
Pending Trades Payable			994,713,106.21	640,590,961.98
Obligations under Sec Lending Activities			538,651,454.18	4,166,423,568.83
Benefits	(1,339.00)		458,014.37	495,891.72
Other Payables			4,378,048.44	4,082,102.40
Notes Payable				
Capital Leases				
Total Payables	(1,339.00)		1,543,040,999.90	4,818,712,141.48
Reserves and Fund Balance				
Normal Deductions			1,172,530,590.72	1,072,120,148.73
Repaid Withdrawn Contributions			731,525.68	725,744.89
Purchase of Service			3,479,080.82	3,547,836.11
Accumulated Reserves for Annuity	(1,190,861.15)	2,093,596.62	32,243,495,569.59	29,142,564,356.76
Administrative Fund Balance			5,636,539.85	5,489,489.00
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	2,093,596.62			
Total Reserves and Fund Balance	902,735.47	2,093,596.62	33,425,873,306.66	30,224,447,575.49
Total Liabilities and Reserves	901,396.47	2,093,596.62	34,968,914,306.56	35,043,159,716.97

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

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For Period Ending September 30, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	36,537,559.32	14,112,504.16			
Employer Contributions	259,167,037.79	84,599,617.03			
Total Contributions	295,704,597.11	98,712,121.19			
Investment Income					
Interest			72,456,791.17		
Dividends			114,115,823.70		
Net Realized Gain/Loss			87,140,533.20		
Net Change in FV of Securities					
Lending					
Other Investments			(329,467,065.45)		
Total Investment Income			(55,753,917.38)		
Other Income					
Administrative Fees				2,473,907.12	(2,473,907.12)
Other	520,916.02	114,583.54		92,032.56	
Total Other Income	520,916.02	114,583.54		2,565,939.68	(2,473,907.12)
Total Revenue	296,225,513.13	98,826,704.73	(55,753,917.38)	2,565,939.68	(2,473,907.12)
Expenditures					
Benefits Payments	380,955,591.96	93,440,277.54			
Refunds	6,033,692.32	1,652,770.77			
Investment Expenses			4,968,665.17		
Administrative Fee Expense	2,227,760.64	246,146.48			(2,473,907.12)
Other Expenses				1,399,372.42	
Total Expenditures	389,217,044.92	95,339,194.79	4,968,665.17	1,399,372.42	(2,473,907.12)
Revenue in Excess of Expense	(92,991,531.79)	3,487,509.94	(60,722,582.55)	1,166,567.26	
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	(92,991,531.79)	3,487,509.94	(60,722,582.55)	1,166,567.26	
Due to/from Police/Fire	3,476,694.80				
Interfund Transfers (Reserves)	0.00	0.00	(91,069,700.90)		
Ending Fund Balance	33,480,045,798.75	7,323,207,141.34	33,300,214,678.16	5,636,539.85	

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

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For Period Ending September 30, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			50,650,063.48	39,585,806.37
Employer Contributions			343,766,654.82	335,792,342.70
Total Contributions			394,416,718.30	375,378,149.07
Investment Income				
Interest			72,456,791.17	68,581,425.81
Dividends			114,115,823.70	102,534,350.37
Net Realized Gain/Loss			87,140,533.20	96,956,924.88
Net Change in FV of Securities				(38,307.00)
Lending				
Other Investments			(329,467,065.45)	1,203,091,834.50
Total Investment Income			(55,753,917.38)	1,471,126,228.56
Other Income				
Administrative Fees				
Other	\$46.65		727,578.77	422,583.81
Total Other Income	\$46.65		727,578.77	422,583.81
Total Revenue	\$46.65		339,390,379.69	1,846,926,961.44
Expenditures				
Benefits Payments	\$147,860.46		474,543,729.96	440,880,994.88
Refunds			7,686,463.09	6,974,924.78
Investment Expenses			4,968,665.17	7,871,869.06
Administrative Fee Expense				
Other Expenses			1,399,372.42	1,404,638.43
Total Expenditures	\$147,860.46		488,598,230.64	457,132,427.15
Revenue in Excess of Expense	(\$147,813.81)		(149,207,850.95)	1,389,794,534.29
Beginning Fund Balance	1,162,034.84	(2,093,596.62)		
Net Income	(147,813.81)			
Due to/from Police/Fire	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance	3,107,817.65	2,093,596.62		

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA

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Combined Statement of Operations - Monthly Activity

For Period Ending September 30, 2014

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	11,232,268.63	4,971,802.52			
Employer Contributions	88,802,935.10	27,533,407.06			
Total Contributions	100,035,203.73	32,505,209.58			
Investment Income					
Interest			24,068,011.76		
Dividends			40,628,671.06		
Net Realized Gain/Loss			45,377,541.13		
Net Change in FV of Securities Lending					
Other Investments			(569,697,717.86)		
Total Investment Income			(459,623,493.91)		
Other Income					
Administrative Fees				825,355.22	(825,355.22)
Other	95,019.09	26,897.12		34.48	
Total Other Income	95,019.09	26,897.12		825,389.70	(825,355.22)
Total Revenue	100,130,222.82	32,532,106.70	(459,623,493.91)	825,389.70	(825,355.22)
Expenditures					
Benefits Payments	128,646,515.98	31,391,933.58			
Refunds	1,855,605.09	357,269.92			
Investment Expenses			1,962,563.55		
Administrative Fee Expense	743,262.24	82,092.98			(825,355.22)
Other Expenses				574,070.57	
Total Expenditures	131,245,383.31	31,831,296.48	1,962,563.55	574,070.57	(825,355.22)
Revenue in Excess of Expense	(31,115,160.49)	700,810.22	(461,586,057.46)	251,319.13	
Beginning Fund Balance					
Beginning Fund Balance	33,510,460,149.02	7,322,506,331.12	33,786,692,347.68	5,385,220.72	
Net Income	(31,115,160.49)	700,810.22	(461,586,057.46)	251,319.13	
Due to/from Police/Fire	700,810.22				
Interfund Transfers (Reserves)			(24,891,612.06)		
Ending Fund Balance	33,480,045,798.75	7,323,207,141.34	33,300,214,678.16	5,636,539.85	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA

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Combined Statement of Operations - Monthly Activity

For Period Ending September 30, 2014

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			16,204,071.15	13,316,364.89
Employer Contributions			116,336,342.16	113,913,169.41
Total Contributions			132,540,413.31	127,229,534.30
Investment Income				
Interest			24,068,011.76	22,481,148.51
Dividends			40,628,671.06	35,112,174.39
Net Realized Gain/Loss			45,377,541.13	54,918,879.21
Net Change in FV of Securities				
Lending				
Other Investments			(569,697,717.86)	819,616,239.56
Total Investment Income			(459,623,493.91)	932,128,441.67
Other Income				
Administrative Fees				
Other	\$14.72		121,965.41	168,291.80
Total Other Income	\$14.72		121,965.41	168,291.80
Total Revenue	\$14.72		(326,961,115.19)	1,059,526,267.77
Expenditures				
Benefits Payments	\$117,584.49		160,156,034.05	148,992,739.89
Refunds			2,212,875.01	2,517,124.76
Investment Expenses			1,962,563.55	2,627,895.45
Administrative Fee Expense				
Other Expenses			574,070.57	677,258.03
Total Expenditures	\$117,584.49		164,905,543.18	154,815,018.13
Revenue in Excess of Expense	(\$117,569.77)		(491,866,658.37)	904,711,249.64
Beginning Fund Balance				
	(1,192,278.88)	2,093,596.62		
Net Income				
	(117,569.77)			
Due to/from Police/Fire				
	2,093,596.62			
Interfund Transfers (Reserves)				
Ending Fund Balance				
	783,747.97	2,093,596.62		

PERS Fund Balance Sheet

September 30, 2014

Assets

Cash

Cash in Commercial Bank	1,437,350.15
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Total Cash	<u>1,437,350.15</u>
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Receivables

Member Contributions	13,371,358.45
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Employer Contributions	103,466,294.13
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Contribution Underpayment	2,471,792.54
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Penalties	808,600.43
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Accounts Receivable - Other	1,685,949.17
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Total Receivables	<u>121,803,994.72</u>
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Other Assets

Equity in Investment Fund	33,360,937,260.71
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Total Other Assets	<u>33,360,937,260.71</u>
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Total Assets	<u>33,484,178,605.58</u>
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Liabilities and Reserves

Payables

Unclaimed Benefits	499,089.80
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Overpayment of Contributions	3,596,592.14
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Unclaimed Refunds	72,577.58
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Insurance Withheld on Benefits	(16,573.99)
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Other Deductions on Benefits	(390.00)
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FIT Withheld on Pensions	(22,772.44)
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Suspense	1.62
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Overpayment of P/S & W/C	4,282.12
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Total Payables	<u>4,132,806.83</u>
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Member Accumulations

Normal Deductions	969,883,154.67
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Repaid Withdrawn Contributions	431,161.90
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Purchase of Service	2,858,959.73
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Total Member Accumulations	<u>973,173,276.30</u>
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Reserves

Accumulated Reserve for Retirees-Future & In Force	25,183,676,196.25
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Due to Police/Firemen Fund	7,323,196,326.20
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Total Reserves	<u>32,506,872,522.45</u>
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Total Liabilities and Reserves	<u>33,484,178,605.58</u>
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PERS Fund Statement of Operations
For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	7,663,321.94	24,557,415.28
Employer Contributions	88,802,935.10	259,167,037.79
Contributions - Repaid Withdrawn Contributions	15,635.92	82,659.74
Contributions - Purchase of Service	1,252,074.27	2,820,308.13
Contributions - Roll In	2,301,236.50	9,077,176.17
Total Contributions	<u>100,035,203.73</u>	<u>295,704,597.11</u>
Other Income		
Employer Late Charges	4,796.89	233,951.12
Interest - WC	42,725.41	163,223.01
Amortized Interest	7,094.11	17,167.67
Purchase of Service - Interest	40,268.40	104,743.07
Interest - A/R	0.00	1,347.60
Miscellaneous Income	134.28	483.55
Total Other Income	<u>95,019.09</u>	<u>520,916.02</u>
Total Revenue	<u>100,130,222.82</u>	<u>296,225,513.13</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	119,548,718.02	353,888,277.07
Benefit Payments - Disability	6,665,962.60	19,801,030.91
Benefit Payments - Survivors	2,430,808.00	7,263,201.90
Total Retirement Allowances	<u>128,645,488.62</u>	<u>380,952,509.88</u>
Other Expenses		
Postretirement Benefits	1,027.36	3,082.08
Mandatory ER PD Distributions	32,119.42	249,268.96
Refund of Contributions	1,796,572.94	5,705,429.29
Refund Roll In	26,912.73	78,994.07
Administrative Fee Expense	743,262.24	2,227,760.64
Total Other Expenses	<u>2,599,894.69</u>	<u>8,264,535.04</u>
Total Expenditures	<u>131,245,383.31</u>	<u>389,217,044.92</u>
Net Income	<u>(31,115,160.49)</u>	<u>(92,991,531.79)</u>

Police & Fire Fund Balance Sheet

September 30, 2014

Assets

Receivables

Due From Retirement Fund 7,323,207,141.34

Total Receivables 7,323,207,141.34**Total Assets** 7,323,207,141.34**Liabilities and Reserves**

Member Accumulations

Normal Deductions 202,647,436.05

Repaid Withdrawn Contributions 300,363.78

Purchase of Service 620,121.09

Total Member Accumulations 203,567,920.92

Reserves

Accumulated Reserve for Retirees-Future & In Force 7,119,639,220.42

Total Reserves 7,119,639,220.42**Total Liabilities and Reserves** 7,323,207,141.34

Police & Fire Fund Statement of Operations

For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,164,594.95	4,094,642.57
Employer Contributions	27,533,407.06	84,599,617.03
Contributions - Repaid Withdrawn Contributions	6,154.35	16,443.71
Contributions - Purchase of Service	510,336.58	1,174,974.13
Contributions - Roll In	3,290,716.64	8,826,443.75
Total Contributions	32,505,209.58	98,712,121.19
Other Income		
Interest - WC	11,570.52	73,404.58
Amortized Interest	4,175.37	10,682.13
Purchase of Service - Interest	11,151.23	30,496.83
Total Other Income	26,897.12	114,583.54
Total Revenue	32,532,106.70	98,826,704.73
Expenditures		
Retirement Allowances		
Benefit Payments - Service	29,270,256.73	87,108,145.39
Benefit Payments - Disability	1,754,614.05	5,225,453.05
Benefit Payments - Survivors	366,982.58	1,106,438.44
Total Retirement Allowances	31,391,853.36	93,440,036.88
Other Expenses		
Postretirement Benefits	80.22	240.66
Refund of Contributions	357,269.92	1,652,770.77
Administrative Fee Expense	82,092.98	246,146.48
Total Other Expenses	439,443.12	1,899,157.91
Total Expenditures	31,831,296.48	95,339,194.79
Net Income	700,810.22	3,487,509.94

Investment Fund Balance Sheet

September 30, 2014

Assets

Cash

Cash in Commercial Bank 1,035.07

Cash in Custodial Bank 23,929,806.62

Total Cash 23,930,841.69

Receivables

Interest 55,392,440.31

Dividends 44,987,611.47

Total Receivables 100,380,051.78

Investments

Cash Equivalents 941,700,954.97

Pending Trades Receivable 186,157,981.35

Fixed Income Securities 8,742,552,189.04

Domestic Equity Securities 14,451,380,061.07

International Holdings 7,307,620,712.14

Private Real Estate 1,338,817,807.80

Private Equity 1,207,274,686.22

Collateral on Loan Securities 538,651,454.18

Total Investments 34,714,155,846.77**Total Assets** 34,838,466,740.24**Liabilities and Reserves**

Payables

Accounts Payable 4,887,501.69

Total Payables 4,887,501.69

Investment Obligations

Pending Trades Payable 994,713,106.21

Obligations under Sec Lending Activities 538,651,454.18

Total Investment Obligations 1,533,364,560.39

Reserves

Accumulated Reserve for Retirees-Future & In Force (60,722,582.55)

PERS Equity in Investment Fund 33,360,937,260.71

Total Reserves 33,300,214,678.16**Total Liabilities and Reserves** 34,838,466,740.24

Investment Fund Statement of Operations

For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.01	0.09
Total Other Income	0.01	0.09
Investment Income		
Unrealized Gain/Loss	(576,404,107.36)	(352,876,534.70)
Interest Income	24,068,011.76	72,456,791.17
Securities Lending Income	288,705.73	1,168,641.00
Equity Real Estate Earnings	3,717,394.45	17,456,132.40
Dividend Income	40,628,671.06	114,115,823.70
Private Equity Earnings	2,700,289.31	4,784,695.76
Realized Gain/Loss	45,377,541.13	87,140,533.20
Total Investment Income	(459,623,493.92)	(55,753,917.47)
Total Revenue	(459,623,493.91)	(55,753,917.38)
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses	0.00	0.00
Investment Expenses		
Security Lending Expense	76,769.81	315,383.76
Equity Real Estate Expense	561,895.88	1,610,377.68
Investment Counselor Fees	1,241,405.33	2,704,289.05
Investment Consulting Fees	64,818.44	190,594.56
Administrative Investment Expense	17,674.09	148,020.12
Total Investment Expenses	1,962,563.55	4,968,665.17
Total Expenditures	1,962,563.55	4,968,665.17
Net Income	(461,586,057.46)	(60,722,582.55)

Administrative Fund Balance Sheet

September 30, 2014

Assets

Cash

Cash in Commercial Bank 2,325,578.95

Total Cash 2,325,578.95

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 76,527.14

Total Other Assets 76,527.14**Total Assets** 6,294,009.84**Liabilities and Reserves**

Payables

Accounts Payable 656,835.21

Cash Outstanding Suspense 400.00

Other Payables 234.78

Total Payables 657,469.99

Fund Balances

Administrative Fund Balance 5,636,539.85

Total Fund Balances 5,636,539.85**Total Liabilities and Reserves** 6,294,009.84

Administrative Fund Statement of Operations

For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	34.48	6,166.56
Administrative Fees	825,355.22	2,473,907.12
Transfer from Other Budget Accounts	0.00	85,866.00
Total Other Income	825,389.70	2,565,939.68
Total Revenue	825,389.70	2,565,939.68
Expenditures		
Accrued Payroll Due	0.00	(420,077.26)
Payroll	349,717.21	1,058,617.03
In State Travel - Board	2,575.62	3,080.47
In State Travel - Staff	1,310.80	6,726.42
In State Travel - P/F	372.20	515.30
Out of State Travel - Board	1,053.92	2,098.56
Out of State Travel - Staff	2,007.80	7,868.21
Office Supplies	1,965.59	4,058.43
Postage and Freight	26,800.56	79,161.85
Communications	3,075.45	8,550.40
Printing	13,042.34	26,435.81
Publications and Periodicals	28.00	70.03
Bonds and Ins Premiums	1,037.98	2,452.14
Contract Services	34,692.77	122,701.58
Vehicle Expense	115.33	178.68
Equipment Rental and Repair	2,434.76	3,947.92
Information Technology	101,386.92	398,541.49
Building Rental	20,906.73	67,156.41
System Projects	0.00	0.00
License and Fees	0.00	35.00
Client Communication	(5,272.61)	(3,450.10)
Dues and Registration	2,025.00	8,920.00
Training	985.00	1,208.85
Medical Expenses	3,323.00	9,129.00
Board Member Fees	1,520.00	2,480.00
Litigation Expense	8,966.20	8,966.20
Total Expenditures	574,070.57	1,399,372.42
Net Income	251,319.13	1,166,567.26

PERS BRP Balance Sheet

September 30, 2014

Assets

Cash

Cash in Commercial Bank 898,919.47

Total Cash 898,919.47

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets**901,396.47**Liabilities and Reserves**

Payables

FIT Withheld on Pensions (1,339.00)

Total Payables (1,339.00)

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,190,861.15)

Due to Police/Firemen Fund 2,093,596.62

Total Reserves 902,735.47**Total Liabilities and Reserves**901,396.47

PERS BRP Statement of Operations
For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	14.72	46.65
Total Other Income	14.72	46.65
Total Revenue	14.72	46.65
Expenditures		
Retirement Allowances		
Benefit Payments - Service	117,584.49	147,860.46
Total Retirement Allowances	117,584.49	147,860.46
Total Expenditures	117,584.49	147,860.46
Net Income	(117,569.77)	(147,813.81)

Police & Fire BRP Fund Balance Sheet

September 30, 2014

Assets

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

Total Assets 2,093,596.62

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 2,093,596.62

Legislators' Fund Balance Sheet

September 30, 2014

Assets

Cash	
Cash in Commercial Bank	1,729.65
Total Cash	<u>1,729.65</u>
Receivables	
Interest	0.15
Dividends	2,828.19
Total Receivables	<u>2,828.34</u>
Investments	
Cash Equivalents	50,995.80
Fixed Income Securities	1,342,102.74
Domestic Equity Securities	3,232,093.32
International Holdings	93,539.63
Total Investments	<u>4,718,731.49</u>
Total Assets	<u>4,723,289.48</u>

Liabilities and Reserves

Payables	
Accounts Payable	369.51
Unclaimed Benefits	1,627.56
Total Payables	<u>1,997.07</u>
Member Accumulations	
Normal Deductions	349,207.84
Total Member Accumulations	<u>349,207.84</u>
Reserves	
Accumulated Reserve for Retirees-Future & In Force	4,372,084.57
Total Reserves	<u>4,372,084.57</u>
Total Liabilities and Reserves	<u>4,723,289.48</u>

Legislators' Fund Statement of Operations

For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.06	0.21
Total Other Income	0.06	0.21
Investment Income		
Unrealized Gain/Loss	(115,967.12)	(104,260.81)
Interest Income	0.30	(1.37)
Dividend Income	3,758.89	12,372.90
Realized Gain/Loss	32,173.56	64,494.18
Total Investment Income	(80,034.37)	(27,395.10)
Total Revenue	(80,034.31)	(27,394.89)
Expenditures		
Retirement Allowances		
Benefit Payments - Service	38,774.01	116,212.19
Benefit Payments - Survivors	2,585.46	7,730.74
Total Retirement Allowances	41,359.47	123,942.93
Investment Expenses		
Investment Counselor Fees	74.17	224.45
Investment Consulting Fees	11.60	34.57
Administrative Investment Expense	110.15	110.15
Total Investment Expenses	195.92	369.17
Total Expenditures	41,555.39	124,312.10
Net Income	(121,589.70)	(151,706.99)

Judicial Retirement Fund Balance Sheet

September 30, 2014

Assets

Cash

Cash in Commercial Bank 6,946.72

Total Cash 6,946.72

Receivables

Employer Contributions 301,779.67

Contribution Underpayment 363.88

Interest 2.81

Dividends 55,936.21

Penalties 600.72

Accounts Receivable - Other 3,367.34

Total Receivables 362,050.63

Investments

Cash Equivalents 233,545.25

Fixed Income Securities 26,838,801.52

Domestic Equity Securities 64,157,589.12

International Holdings 1,883,121.38

Total Investments 93,113,057.27**Total Assets** 93,482,054.62**Liabilities and Reserves**

Payables

Accounts Payable 4,505.34

Unclaimed Benefits 9.30

Overpayment of Contributions 24.49

Total Payables 4,539.13

Member Accumulations

Normal Deductions 517,768.81

Total Member Accumulations 517,768.81

Reserves

Accumulated Reserve for Retirees-Future & In Force 92,959,746.68

Total Reserves 92,959,746.68**Total Liabilities and Reserves** 93,482,054.62

Judicial Retirement Fund Statement of Operations

For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	308,937.67	3,126,459.91
Contributions - Roll In	43,755.80	43,755.80
Total Contributions	<u>352,693.47</u>	<u>3,170,215.71</u>
Other Income		
Employer Late Charges	0.00	163.84
Miscellaneous Income	0.42	2.88
Total Other Income	<u>0.42</u>	<u>166.72</u>
Investment Income		
Unrealized Gain/Loss	(1,806,466.21)	(987,089.90)
Interest Income	2.90	15.22
Dividend Income	74,319.06	240,325.16
Realized Gain/Loss	150,100.34	167,994.31
Total Investment Income	<u>(1,582,043.91)</u>	<u>(578,755.21)</u>
Total Revenue	(1,229,350.02)	2,591,627.22
Expenditures		
Retirement Allowances		
Benefit Payments - Service	344,077.52	1,020,581.71
Benefit Payments - Survivors	30,471.09	88,213.27
Total Retirement Allowances	<u>374,548.61</u>	<u>1,108,794.98</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	1,241.85	4,305.92
Investment Consulting Fees	289.61	751.87
Administrative Investment Expense	113.32	113.32
Total Investment Expenses	<u>1,644.78</u>	<u>5,171.11</u>
Total Expenditures	376,193.39	1,199,832.09
Net Income	(1,605,543.41)	1,391,795.13

JUDICIAL BRP Balance Sheet

September 30, 2014

Assets

Cash

Cash in Commercial Bank 27,493.55

Total Cash 27,493.55**Total Assets** 27,493.55**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 27,493.55

Total Reserves 27,493.55**Total Liabilities and Reserves** 27,493.55

JUDICIAL BRP Statement of Operations

For Period Ending September 30, 2014

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.41	1.25
Total Other Income	<u>0.41</u>	<u>1.25</u>
Total Revenue	0.41	1.25
Net Income	0.41	1.25