

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

OCTOBER 31, 2015

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

2/25/2016 3:28 PM

For YTD Fiscal Year Ending October 31, 2015

Balance Sheet

Assets

| | |
|----------------------------|--|
| Cash | 39,077,375.63 |
| Receivables | 261,123,695.09 |
| Investments | 39,313,719,062.83 |
| Net Property and Equipment | 3,950,190.31 |
| Other Assets | 36,301.70 |
| Total Assets | <u><u>\$39,617,906,625.56</u></u> |

Liabilities and Reserves

| | |
|---------------------------------------|--|
| Investments Payable | 4,862,194,925.36 |
| Benefits Payable | 671,655.15 |
| Other Payables | 5,074,500.15 |
| Reserves | 34,749,965,544.90 |
| Total Liabilities and Reserves | <u><u>\$39,617,906,625.56</u></u> |

Statement of Operations

Revenues

| | |
|-----------------------|---------------------------------------|
| Contributions | 586,640,053.85 |
| Investment Income | 258,223,660.50 |
| Other Income | 646,480.40 |
| Total Revenues | <u><u>\$845,510,194.75</u></u> |

Expenses

| | |
|-----------------------|---------------------------------------|
| Benefits Paid | 688,621,209.34 |
| Refunds Paid | 9,937,187.64 |
| Investment Expenses | 5,515,008.36 |
| Other Expenses | 2,191,428.46 |
| Total Expenses | <u><u>\$706,264,833.80</u></u> |

Revenue in Excess of Expense

\$139,245,360.95

** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
 Combined Balance Sheet
 October 31, 2015

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| | Total YTD | Prior YTD |
|-------------------------------|--------------------------|--------------------------|
| Assets | | |
| Cash | 39,077,375.63 | 29,556,309.08 |
| | | |
| Receivables | | |
| Member Contributions | 11,505,966.10 | 15,016,416.31 |
| Employer Contributions | 139,474,767.16 | 123,392,869.22 |
| Contribution Underpayment | 3,107,098.90 | 2,472,242.10 |
| Investments | 103,340,403.56 | 96,699,371.28 |
| Other | 3,695,459.37 | 2,601,821.00 |
| Due From Retirement Fund | | |
| Total Receivables | 261,123,695.09 | 240,182,719.91 |
| | | |
| Investments | | |
| Cash Equivalents | 314,051,797.03 | 1,024,404,924.47 |
| Pending Trades Receivable | 156,511,287.58 | 93,169,451.74 |
| Fixed Income Securities | 9,461,712,396.07 | 8,795,975,333.25 |
| Domestic Equity Securities | 14,839,028,188.63 | 14,814,227,323.93 |
| International Holdings | 7,090,373,279.94 | 7,258,481,757.76 |
| Mortgage Loans | | |
| Private Real Estate | 1,338,699,260.79 | 1,342,691,000.01 |
| Private Equity | 1,378,390,532.87 | 1,193,293,836.80 |
| Collateral on Loan Securities | 4,734,952,319.92 | 536,009,591.81 |
| Unrealized Gain/Loss - ITD | | |
| Total Investments | 39,313,719,062.83 | 35,058,253,219.77 |
| | | |
| Fixed Assets | | |
| Net Property and Equipment | 3,950,190.31 | 3,891,903.75 |
| Total Fixed Assets | 3,950,190.31 | 3,891,903.75 |
| | | |
| Other Assets | | |
| Prepaid Expenses | 36,301.70 | 58,012.37 |
| Equity in Investment Fund | | |
| Total Other Assets | 36,301.70 | 58,012.37 |
| | | |
| Total Assets | 39,617,906,625.56 | 35,331,942,164.88 |

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

Combined Balance Sheet

October 31, 2015

| | Total YTD | Prior YTD |
|--|--------------------------|--------------------------|
| Liabilities and Reserves | | |
| Payables | | |
| Investments | 3,915,936.87 | 3,960,297.52 |
| Pending Trades Payable | 123,326,668.57 | 997,820,189.28 |
| Obligations under Sec Lending Activities | 4,734,952,319.92 | 536,009,591.81 |
| Benefits | 671,655.15 | 476,973.16 |
| Other Payables | 5,074,500.15 | 4,592,973.86 |
| Notes Payable | | |
| Capital Leases | | |
| Total Payables | 4,867,941,080.66 | 1,542,860,025.63 |
| Reserves and Fund Balance | | |
| Normal Deductions | 1,340,145,198.29 | 1,187,161,766.28 |
| Repaid Withdrawn Contributions | 665,284.12 | 727,222.40 |
| Purchase of Service | 3,235,157.27 | 3,326,675.28 |
| Accumulated Reserves for Annuity | 33,399,806,507.05 | 32,592,452,058.23 |
| Administrative Fund Balance | 6,113,398.17 | 5,414,417.06 |
| PERS Equity in Investment Fund | | |
| Due to Police/Firemen Fund | | |
| Total Reserves and Fund Balance | 34,749,965,544.90 | 33,789,082,139.25 |
| Total Liabilities and Reserves | 39,617,906,625.56 | 35,331,942,164.88 |

*Note: Prior year statements presented at book value.

*** PREPARED WITHOUT AUDIT **

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combined Statement of Operations
 For Period Ending October 31, 2015

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| | Total MTD | Total YTD | Prior MTD | Prior YTD |
|--|-------------------------|-----------------------|-----------------------|-----------------------|
| Revenue | | | | |
| Contributions | | | | |
| Member Contributions | 15,490,307.04 | 65,943,868.08 | 16,371,648.73 | 67,021,712.21 |
| Employer Contributions | 148,414,006.03 | 520,696,185.77 | 134,686,375.90 | 478,453,030.72 |
| Total Contributions | 163,904,313.07 | 586,640,053.85 | 151,058,024.63 | 545,474,742.93 |
| Investment Income | | | | |
| Interest | 16,292,372.40 | 63,459,611.21 | 24,217,616.64 | 96,674,407.81 |
| Dividends | 25,626,185.91 | 147,610,261.48 | 21,807,705.06 | 135,923,528.76 |
| Net Realized Gain/Loss | 17,191,452.51 | 102,677,989.55 | 27,577,072.78 | 114,717,605.98 |
| Net Change in FV of Securities Lending | | | | |
| Other Investments | 1,582,197,669.60 | (55,524,201.74) | 304,551,891.92 | (24,915,173.53) |
| Total Investment Income | 1,641,307,680.42 | 258,223,660.50 | 378,154,286.40 | 322,400,369.02 |
| Other Income | | | | |
| Other | 151,001.95 | 646,480.40 | 218,139.38 | 945,718.15 |
| Total Other Income | 151,001.95 | 646,480.40 | 218,139.38 | 945,718.15 |
| Total Revenue | 1,805,362,995.44 | 845,510,194.75 | 529,430,450.41 | 868,820,830.10 |
| Expenditures | | | | |
| Benefits Payments | 175,742,238.96 | 688,621,209.34 | 161,791,264.05 | 636,334,994.01 |
| Refunds | 1,777,962.99 | 9,937,187.64 | 2,023,462.02 | 9,709,925.11 |
| Investment Expenses | 1,417,300.00 | 5,515,008.36 | 1,272,231.19 | 6,240,896.36 |
| Other Expenses | 613,907.76 | 2,191,428.46 | 1,134,660.56 | 2,534,032.98 |
| Total Expenditures | 179,551,409.71 | 706,264,833.80 | 166,221,617.82 | 654,819,848.46 |
| Revenue in Excess of Expense | 1,625,811,585.73 | 139,245,360.95 | 363,208,832.59 | 214,000,981.64 |

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
Combining Balance Sheet
October 31, 2015

2/25/2016 3:29 PM

| | PERS Elements | P/F Elements | INV Elements | ADMIN Elements | Eliminations |
|-------------------------------|--------------------------|-------------------------|--------------------------|---------------------|----------------------------|
| Assets | | | | | |
| Cash | 1,992,895.16 | | 33,326,658.28 | 2,626,436.96 | |
| Receivables | | | | | |
| Member Contributions | 11,505,966.10 | | | | |
| Employer Contributions | 139,474,767.16 | | | | |
| Contribution Underpayment | 3,107,098.90 | | | | |
| Investments | | | 103,340,403.56 | | |
| Other | 3,692,982.37 | | | | |
| Due From Retirement Fund | | 7,631,462,075.62 | | | (7,634,541,143.70) |
| Total Receivables | 157,780,814.53 | 7,631,462,075.62 | 103,340,403.56 | | (7,634,541,143.70) |
| Investments | | | | | |
| Cash Equivalents | | | 314,051,797.03 | | |
| Pending Trades Receivable | | | 156,511,287.58 | | |
| Fixed Income Securities | | | 9,461,712,396.07 | | |
| Domestic Equity Securities | | | 14,839,028,188.63 | | |
| International Holdings | | | 7,090,373,279.94 | | |
| Mortgage Loans | | | | | |
| Private Real Estate | | | 1,338,699,260.79 | | |
| Private Equity | | | 1,378,390,532.87 | | |
| Collateral on Loan Securities | | | 4,734,952,319.92 | | |
| Unrealized Gain/Loss - ITD | | | | | |
| Total Investments | | | 39,313,719,062.83 | | |
| Fixed Assets | | | | | |
| Net Property and Equipment | | | | 3,950,190.31 | |
| Total Fixed Assets | | | | 3,950,190.31 | |
| Other Assets | | | | | |
| Prepaid Expenses | | | | 36,301.70 | |
| Equity in Investment Fund | 34,335,466,838.84 | | | | (34,335,466,838.84) |
| Total Other Assets | 34,335,466,838.84 | | | 36,301.70 | (34,335,466,838.84) |
| Total Assets | 34,495,240,548.53 | 7,631,462,075.62 | 39,450,386,124.67 | 6,612,928.97 | (41,970,007,982.54) |

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 October 31, 2015

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| | BRP-Reg | BRP-PF | Total YTD | Prior YTD |
|-------------------------------|---------------------|---------------------|--------------------------|--------------------------|
| Assets | | | | |
| Cash | 1,131,385.23 | | 39,077,375.63 | 29,556,309.08 |
| Receivables | | | | |
| Member Contributions | | | 11,505,966.10 | 15,016,416.31 |
| Employer Contributions | | | 139,474,767.16 | 123,392,869.22 |
| Contribution Underpayment | | | 3,107,098.90 | 2,472,242.10 |
| Investments | | | 103,340,403.56 | 96,699,371.28 |
| Other | 2,477.00 | | 3,695,459.37 | 2,601,821.00 |
| Due From Retirement Fund | | 3,079,068.08 | | |
| Total Receivables | 2,477.00 | 3,079,068.08 | 261,123,695.09 | 240,182,719.91 |
| Investments | | | | |
| Cash Equivalents | | | 314,051,797.03 | 1,024,404,924.47 |
| Pending Trades Receivable | | | 156,511,287.58 | 93,169,451.74 |
| Fixed Income Securities | | | 9,461,712,396.07 | 8,795,975,333.25 |
| Domestic Equity Securities | | | 14,839,028,188.63 | 14,814,227,323.93 |
| International Holdings | | | 7,090,373,279.94 | 7,258,481,757.76 |
| Mortgage Loans | | | | |
| Private Real Estate | | | 1,338,699,260.79 | 1,342,691,000.01 |
| Private Equity | | | 1,378,390,532.87 | 1,193,293,836.80 |
| Collateral on Loan Securities | | | 4,734,952,319.92 | 536,009,591.81 |
| Unrealized Gain/Loss - ITD | | | | |
| Total Investments | | | 39,313,719,062.83 | 35,058,253,219.77 |
| Fixed Assets | | | | |
| Net Property and Equipment | | | 3,950,190.31 | 3,891,903.75 |
| Total Fixed Assets | | | 3,950,190.31 | 3,891,903.75 |
| Other Assets | | | | |
| Prepaid Expenses | | | 36,301.70 | 58,012.37 |
| Equity in Investment Fund | | | | |
| Total Other Assets | | | 36,301.70 | 58,012.37 |
| Total Assets | 1,133,862.23 | 3,079,068.08 | 39,617,906,625.56 | 35,331,942,164.88 |

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 October 31, 2015

2/25/2016 3:29 PM

| | PERS Elements | P/F Elements | INV Elements | ADMIN Elements | Eliminations |
|--|--------------------------|-------------------------|--------------------------|---------------------|----------------------------|
| Liabilities and Reserves | | | | | |
| Payables | | | | | |
| Investments | | | 3,915,936.87 | | |
| Pending Trades Payable | | | 123,326,668.57 | | |
| Obligations under Sec Lending Activities | | | 4,734,952,319.92 | | |
| Benefits | 671,655.15 | | | | |
| Other Payables | 4,559,261.02 | | 15,708.33 | 499,530.80 | |
| Notes Payable | | | | | |
| Capital Leases | | | | | |
| Total Payables | 5,230,916.17 | | 4,862,210,633.69 | 499,530.80 | |
| Reserves and Fund Balance | | | | | |
| Normal Deductions | 1,098,035,189.96 | 242,110,008.33 | | | |
| Repaid Withdrawn Contributions | 409,215.48 | 256,068.64 | | | |
| Purchase of Service | 2,432,585.10 | 802,572.17 | | | |
| Accumulated Reserves for Annuity | 25,757,670,566.20 | 7,388,293,426.48 | 252,708,652.14 | | |
| Administrative Fund Balance | | | | 6,113,398.17 | |
| PERS Equity in Investment Fund | | | 34,335,466,838.84 | | (34,335,466,838.84) |
| Due to Police/Firemen Fund | 7,631,462,075.62 | | | | (7,634,541,143.70) |
| Total Reserves and Fund Balance | 34,490,009,632.36 | 7,631,462,075.62 | 34,588,175,490.98 | 6,113,398.17 | (41,970,007,982.54) |
| Total Liabilities and Reserves | 34,495,240,548.53 | 7,631,462,075.62 | 39,450,386,124.67 | 6,612,928.97 | (41,970,007,982.54) |

PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA
 Combining Balance Sheet
 October 31, 2015

2/25/2016 3:29 PM

| | BRP-Reg | BRP-PF | Total YTD | Prior YTD |
|--|---------------------|---------------------|--------------------------|--------------------------|
| Liabilities and Reserves | | | | |
| Payables | | | | |
| Investments | | | 3,915,936.87 | 3,960,297.52 |
| Pending Trades Payable | | | 123,326,668.57 | 997,820,189.28 |
| Obligations under Sec Lending Activities | | | 4,734,952,319.92 | 536,009,591.81 |
| Benefits | | | 671,655.15 | 476,973.16 |
| Other Payables | | | 5,074,500.15 | 4,592,973.86 |
| Notes Payable | | | | |
| Capital Leases | | | | |
| Total Payables | | | 4,867,941,080.66 | 1,542,860,025.63 |
| Reserves and Fund Balance | | | | |
| Normal Deductions | | | 1,340,145,198.29 | 1,187,161,766.28 |
| Repaid Withdrawn Contributions | | | 665,284.12 | 727,222.40 |
| Purchase of Service | | | 3,235,157.27 | 3,326,675.28 |
| Accumulated Reserves for Annuity | (1,945,205.85) | 3,079,068.08 | 33,399,806,507.05 | 32,592,452,058.23 |
| Administrative Fund Balance | | | 6,113,398.17 | 5,414,417.06 |
| PERS Equity in Investment Fund | | | | |
| Due to Police/Firemen Fund | 3,079,068.08 | | | |
| Total Reserves and Fund Balance | 1,133,862.23 | 3,079,068.08 | 34,749,965,544.90 | 33,789,082,139.25 |
| Total Liabilities and Reserves | 1,133,862.23 | 3,079,068.08 | 39,617,906,625.56 | 35,331,942,164.88 |

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

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For Period Ending October 31, 2015

| | PERS Elements | P/F Elements | INV Elements | Admin Elements | Eliminations |
|--|--------------------------|-------------------------|--------------------------|---------------------|-----------------------|
| Revenue | | | | | |
| Contributions | | | | | |
| Member Contributions | 52,230,581.69 | 13,713,286.39 | | | |
| Employer Contributions | 396,798,402.44 | 123,897,783.33 | | | |
| Total Contributions | 449,028,984.13 | 137,611,069.72 | | | |
| Investment Income | | | | | |
| Interest | | | 63,459,611.21 | | |
| Dividends | | | 147,610,261.48 | | |
| Net Realized Gain/Loss | | | 102,677,989.55 | | |
| Net Change in FV of Securities Lending | | | | | |
| Other Investments | | | (55,524,201.74) | | |
| Total Investment Income | | | 258,223,660.50 | | |
| Other Income | | | | | |
| Administrative Fees | | | | 3,170,301.49 | (3,170,301.49) |
| Other | 437,341.37 | 113,178.65 | | 95,859.87 | |
| Total Other Income | 437,341.37 | 113,178.65 | | 3,266,161.36 | (3,170,301.49) |
| Total Revenue | 449,466,325.50 | 137,724,248.37 | 258,223,660.50 | 3,266,161.36 | (3,170,301.49) |
| Expenditures | | | | | |
| Benefits Payments | 551,181,949.89 | 136,817,733.28 | | | |
| Refunds | 8,262,121.17 | 1,675,066.47 | | | |
| Investment Expenses | | | 5,515,008.36 | | |
| Administrative Fee Expense | 2,852,965.44 | 317,336.05 | | | (3,170,301.49) |
| Other Expenses | | | | 2,191,428.46 | |
| Total Expenditures | 562,297,036.50 | 138,810,135.80 | 5,515,008.36 | 2,191,428.46 | (3,170,301.49) |
| Revenue in Excess of Expense | (112,830,711.00) | (1,085,887.43) | 252,708,652.14 | 1,074,732.90 | |
| Beginning Fund Balance | | | | | |
| Beginning Fund Balance | 34,603,926,230.79 | 7,632,261,348.97 | 34,482,321,010.14 | 5,038,665.27 | |
| Net Income | (112,830,711.00) | (1,085,887.43) | 252,708,652.14 | 1,074,732.90 | |
| Due to/from Police/Fire | (799,273.35) | | | | |
| Interfund Transfers (Reserves) | (286,614.08) | 286,614.08 | (146,854,171.30) | | |
| Ending Fund Balance | 34,490,009,632.36 | 7,631,462,075.62 | 34,588,175,490.98 | 6,113,398.17 | |

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

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For Period Ending October 31, 2015

| | BRP-Reg | BRP-PF | Total YTD | Prior YTD |
|-------------------------------------|-----------------------|---------------------|-----------------------|-----------------------|
| Revenue | | | | |
| Contributions | | | | |
| Member Contributions | | | 65,943,868.08 | 67,021,712.21 |
| Employer Contributions | | | 520,696,185.77 | 478,453,030.72 |
| Total Contributions | | | 586,640,053.85 | 545,474,742.93 |
| Investment Income | | | | |
| Interest | | | 63,459,611.21 | 96,674,407.81 |
| Dividends | | | 147,610,261.48 | 135,923,528.76 |
| Net Realized Gain/Loss | | | 102,677,989.55 | 114,717,605.98 |
| Net Change in FV of Securities | | | | |
| Lending | | | | |
| Other Investments | | | (55,524,201.74) | (24,915,173.53) |
| Total Investment Income | | | 258,223,660.50 | 322,400,369.02 |
| Other Income | | | | |
| Administrative Fees | | | | |
| Other | \$100.51 | | 646,480.40 | 945,718.15 |
| Total Other Income | \$100.51 | | 646,480.40 | 945,718.15 |
| Total Revenue | \$100.51 | | 845,510,194.75 | 868,820,830.10 |
| Expenditures | | | | |
| Benefits Payments | \$619,900.01 | \$1,626.16 | 688,621,209.34 | 636,334,994.01 |
| Refunds | | | 9,937,187.64 | 9,709,925.11 |
| Investment Expenses | | | 5,515,008.36 | 6,240,896.36 |
| Administrative Fee Expense | | | | |
| Other Expenses | | | 2,191,428.46 | 2,534,032.98 |
| Total Expenditures | \$619,900.01 | \$1,626.16 | 706,264,833.80 | 654,819,848.46 |
| Revenue in Excess of Expense | (\$619,799.50) | (\$1,626.16) | 139,245,360.95 | 214,000,981.64 |

| | | |
|--------------------------------|--------------|----------------|
| Beginning Fund Balance | 1,566,120.25 | (3,080,694.24) |
| Net Income | (619,799.50) | (1,626.16) |
| Due to/from Police/Fire | 3,075,815.76 | |
| Interfund Transfers (Reserves) | | |
| Ending Fund Balance | 4,022,136.51 | 3,079,068.08 |

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Changes in Net Position - Monthly Activity
For Period Ending October 31, 2015

2/25/2016 3:30 PM

| | PERS Elements | P/F Elements | INV Elements | Admin Elements | Eliminations |
|--|------------------------|----------------------|-------------------------|-------------------|---------------------|
| Revenue | | | | | |
| Contributions | | | | | |
| Member Contributions | 12,546,025.15 | 2,944,281.89 | | | |
| Employer Contributions | 112,281,434.69 | 36,132,571.34 | | | |
| Total Contributions | 124,827,459.84 | 39,076,853.23 | | | |
| Investment Income | | | | | |
| Interest | | | 16,292,372.40 | | |
| Dividends | | | 25,626,185.91 | | |
| Net Realized Gain/Loss | | | 17,191,452.51 | | |
| Net Change in FV of Securities Lending | | | | | |
| Other Investments | | | 1,582,197,669.60 | | |
| Total Investment Income | | | 1,641,307,680.42 | | |
| Other Income | | | | | |
| Administrative Fees | | | | 800,058.21 | (800,058.21) |
| Other | 126,688.08 | 24,245.56 | | 45.87 | |
| Total Other Income | 126,688.08 | 24,245.56 | | 800,104.08 | (800,058.21) |
| Total Revenue | 124,954,147.92 | 39,101,098.79 | 1,641,307,680.42 | 800,104.08 | (800,058.21) |
| Expenditures | | | | | |
| Benefits Payments | 140,807,294.24 | 34,523,009.72 | | | |
| Refunds | 1,434,716.87 | 343,246.12 | | | |
| Investment Expenses | | | 1,417,300.00 | | |
| Administrative Fee Expense | 720,320.64 | 79,737.57 | | | (800,058.21) |
| Other Expenses | | | | 613,907.76 | |
| Total Expenditures | 142,962,331.75 | 34,945,993.41 | 1,417,300.00 | 613,907.76 | (800,058.21) |
| Revenue in Excess of Expense | (18,008,183.83) | 4,155,105.38 | 1,639,890,380.42 | 186,196.32 | |
| Beginning Fund Balance | 34,503,862,710.81 | 7,627,032,576.65 | 32,984,889,364.10 | 5,927,201.85 | |
| Net Income | (18,008,183.83) | 4,155,105.38 | 1,639,890,380.42 | 186,196.32 | |
| Due to/from Police/Fire | 4,429,498.97 | | | | |
| Interfund Transfers (Reserves) | (274,393.59) | 274,393.59 | (36,604,253.54) | | |
| Ending Fund Balance | 34,490,009,632.36 | 7,631,462,075.62 | 34,588,175,490.98 | 6,113,398.17 | |

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA
Combining Statement of Changes in Net Position - Monthly Activity

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For Period Ending October 31, 2015

| | BRP-Reg | BRP-PF | Total MTD | Prior MTD |
|-------------------------------------|-----------------------|---------------------|-------------------------|-----------------------|
| Revenue | | | | |
| Contributions | | | | |
| Member Contributions | | | 15,490,307.04 | 16,371,648.73 |
| Employer Contributions | | | 148,414,006.03 | 134,686,375.90 |
| Total Contributions | | | 163,904,313.07 | 151,058,024.63 |
| Investment Income | | | | |
| Interest | | | 16,292,372.40 | 24,217,616.64 |
| Dividends | | | 25,626,185.91 | 21,807,705.06 |
| Net Realized Gain/Loss | | | 17,191,452.51 | 27,577,072.78 |
| Net Change in FV of Securities | | | | |
| Lending | | | | |
| Other Investments | | | 1,582,197,669.60 | 304,551,891.92 |
| Total Investment Income | | | 1,641,307,680.42 | 378,154,286.40 |
| Other Income | | | | |
| Administrative Fees | | | | |
| Other | \$22.44 | | 151,001.95 | 218,139.38 |
| Total Other Income | \$22.44 | | 151,001.95 | 218,139.38 |
| Total Revenue | \$22.44 | | 1,805,362,995.44 | 529,430,450.41 |
| Expenditures | | | | |
| Benefits Payments | \$410,308.84 | \$1,626.16 | 175,742,238.96 | 161,791,264.05 |
| Refunds | | | 1,777,962.99 | 2,023,462.02 |
| Investment Expenses | | | 1,417,300.00 | 1,272,231.19 |
| Administrative Fee Expense | | | | |
| Other Expenses | | | 613,907.76 | 1,134,660.56 |
| Total Expenditures | \$410,308.84 | \$1,626.16 | 179,551,409.71 | 166,221,617.82 |
| Revenue in Excess of Expense | (\$410,286.40) | (\$1,626.16) | 1,625,811,585.73 | 363,208,832.59 |
| Beginning Fund Balance | | | | |
| | (1,775,633.35) | 3,080,694.24 | | |
| Net Income | (411,912.56) | (1,626.16) | | |
| Due to/from Police/Fire | 3,079,068.08 | | | |
| Interfund Transfers (Reserves) | | | | |
| Ending Fund Balance | 891,522.17 | 3,079,068.08 | | |

PERS Fund Balance Sheet

October 31, 2015

Assets

| | |
|-----------------------------|--|
| Cash | |
| Cash in Commercial Bank | 1,992,895.16 |
| Total Cash | <u>1,992,895.16</u> |
| Receivables | |
| Member Contributions | 11,505,966.10 |
| Employer Contributions | 139,474,767.16 |
| Contribution Underpayment | 3,107,098.90 |
| Penalties | 1,396,044.92 |
| Accounts Receivable - Other | 2,296,937.45 |
| Total Receivables | <u>157,780,814.53</u> |
| Other Assets | |
| Equity in Investment Fund | 34,335,466,838.84 |
| Total Other Assets | <u>34,335,466,838.84</u> |
| Total Assets | <u><u>34,495,240,548.53</u></u> |

Liabilities and Reserves

| | |
|--|--|
| Payables | |
| Unclaimed Benefits | 691,129.78 |
| Overpayment of Contributions | 4,448,142.55 |
| Unclaimed Refunds | 107,376.87 |
| Insurance Withheld on Benefits | (4,502.95) |
| Other Deductions on Benefits | (80.00) |
| FIT Withheld on Pensions | (14,891.68) |
| Overpayment of P/S & W/C | 3,741.60 |
| Total Payables | <u>5,230,916.17</u> |
| Member Accumulations | |
| Normal Deductions | 1,098,035,189.96 |
| Repaid Withdrawn Contributions | 409,215.48 |
| Purchase of Service | 2,432,585.10 |
| Total Member Accumulations | <u>1,100,876,990.54</u> |
| Reserves | |
| Accumulated Reserve for Retirees-Future & In Force | 25,757,670,566.20 |
| Due to Police/Firemen Fund | 7,631,462,075.62 |
| Total Reserves | <u>33,389,132,641.82</u> |
| Total Liabilities and Reserves | <u><u>34,495,240,548.53</u></u> |

PERS Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|--|-------------------------------|--------------------------------|
| Revenue | | |
| Contributions | | |
| Member Contributions | 9,496,629.42 | 37,508,477.74 |
| Employer Contributions | 112,281,434.69 | 396,798,402.44 |
| Contributions - Repaid Withdrawn Contributions | 30,646.59 | 112,960.94 |
| Contributions - Purchase of Service | 1,097,233.98 | 3,938,812.64 |
| Contributions - Roll In | 1,921,515.16 | 10,670,330.37 |
| Total Contributions | <u>124,827,459.84</u> | <u>449,028,984.13</u> |
| Other Income | | |
| Employer Late Charges | 9,600.83 | 52,742.98 |
| Interest - WC | 34,387.87 | 112,216.73 |
| Amortized Interest | 5,891.66 | 22,156.89 |
| Purchase of Service - Interest | 44,422.51 | 162,459.33 |
| Interest - A/R | 32,266.41 | 87,259.56 |
| Miscellaneous Income | 118.80 | 505.88 |
| Total Other Income | <u>126,688.08</u> | <u>437,341.37</u> |
| Total Revenue | <u>124,954,147.92</u> | <u>449,466,325.50</u> |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 131,459,431.80 | 513,699,528.94 |
| Benefit Payments - Disability | 6,735,505.04 | 27,239,687.45 |
| Benefit Payments - Survivors | 2,611,430.04 | 10,238,924.06 |
| Total Retirement Allowances | <u>140,806,366.88</u> | <u>551,178,140.45</u> |
| Other Expenses | | |
| Postretirement Benefits | 927.36 | 3,809.44 |
| Mandatory ER PD Distributions | 121,480.21 | 178,677.64 |
| Refund of Contributions | 1,313,236.66 | 8,083,443.53 |
| Administrative Fee Expense | 720,320.64 | 2,852,965.44 |
| Total Other Expenses | <u>2,155,964.87</u> | <u>11,118,896.05</u> |
| Total Expenditures | <u>142,962,331.75</u> | <u>562,297,036.50</u> |
| Net Income | <u>(18,008,183.83)</u> | <u>(112,830,711.00)</u> |

Police & Fire Fund Balance Sheet

October 31, 2015

Assets

| | |
|--------------------------|--------------------------------|
| Receivables | |
| Due From Retirement Fund | 7,631,462,075.62 |
| Total Receivables | <u>7,631,462,075.62</u> |
| Total Assets | <u>7,631,462,075.62</u> |

Liabilities and Reserves

| | |
|--|--------------------------------|
| Member Accumulations | |
| Normal Deductions | 242,110,008.33 |
| Repaid Withdrawn Contributions | 256,068.64 |
| Purchase of Service | 802,572.17 |
| Total Member Accumulations | <u>243,168,649.14</u> |
| Reserves | |
| Accumulated Reserve for Retirees-Future & In Force | 7,388,293,426.48 |
| Total Reserves | <u>7,388,293,426.48</u> |
| Total Liabilities and Reserves | <u>7,631,462,075.62</u> |

Police & Fire Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|--|----------------------|-----------------------|
| Revenue | | |
| Contributions | | |
| Member Contributions | 1,105,003.50 | 5,298,202.34 |
| Employer Contributions | 36,132,571.34 | 123,897,783.33 |
| Contributions - Repaid Withdrawn Contributions | 11,068.12 | 73,760.88 |
| Contributions - Purchase of Service | 630,085.16 | 2,172,257.84 |
| Contributions - Roll In | 1,198,125.11 | 6,169,065.33 |
| Total Contributions | 39,076,853.23 | 137,611,069.72 |
| Other Income | | |
| Interest - WC | 8,155.63 | 45,644.57 |
| Amortized Interest | 2,649.29 | 11,289.88 |
| Purchase of Service - Interest | 13,440.64 | 56,244.20 |
| Total Other Income | 24,245.56 | 113,178.65 |
| Total Revenue | 39,101,098.79 | 137,724,248.37 |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 32,227,246.40 | 127,702,236.84 |
| Benefit Payments - Disability | 1,854,054.48 | 7,451,893.14 |
| Benefit Payments - Survivors | 441,628.62 | 1,663,357.72 |
| Total Retirement Allowances | 34,522,929.50 | 136,817,487.70 |
| Other Expenses | | |
| Postretirement Benefits | 80.22 | 245.58 |
| Refund of Contributions | 343,246.12 | 1,675,066.47 |
| Administrative Fee Expense | 79,737.57 | 317,336.05 |
| Total Other Expenses | 423,063.91 | 1,992,648.10 |
| Total Expenditures | 34,945,993.41 | 138,810,135.80 |
| Net Income | 4,155,105.38 | (1,085,887.43) |

Investment Fund Balance Sheet

October 31, 2015

Assets

Cash

| | |
|---------------------------------|---------------|
| Cash in Commercial Bank | 863.21 |
| Cash in Custodial Bank | 32,893,988.99 |
| Securities Lending Cash Reserve | 431,806.08 |

| | |
|------------|----------------------|
| Total Cash | 33,326,658.28 |
|------------|----------------------|

Receivables

| | |
|-----------|---------------|
| Interest | 58,161,701.13 |
| Dividends | 45,178,702.43 |

| | |
|-------------------|-----------------------|
| Total Receivables | 103,340,403.56 |
|-------------------|-----------------------|

Investments

| | |
|-------------------------------|-------------------|
| Cash Equivalents | 314,051,797.03 |
| Pending Trades Receivable | 156,511,287.58 |
| Fixed Income Securities | 9,461,712,396.07 |
| Domestic Equity Securities | 14,839,028,188.63 |
| International Holdings | 7,090,373,279.94 |
| Private Real Estate | 1,338,699,260.79 |
| Private Equity | 1,378,390,532.87 |
| Collateral on Loan Securities | 4,734,952,319.92 |

| | |
|-------------------|--------------------------|
| Total Investments | 39,313,719,062.83 |
|-------------------|--------------------------|

| | |
|---------------------|--------------------------|
| Total Assets | 39,450,386,124.67 |
|---------------------|--------------------------|

Liabilities and Reserves

Payables

| | |
|------------------|---------------------|
| Accounts Payable | 3,931,645.20 |
| Total Payables | 3,931,645.20 |

Investment Obligations

| | |
|--|-------------------------|
| Pending Trades Payable | 123,326,668.57 |
| Obligations under Sec Lending Activities | 4,734,952,319.92 |
| Total Investment Obligations | 4,858,278,988.49 |

Reserves

| | |
|--|--------------------------|
| Accumulated Reserve for Retirees-Future & In Force | 252,708,652.14 |
| PERS Equity in Investment Fund | 34,335,466,838.84 |
| Total Reserves | 34,588,175,490.98 |

| | |
|---------------------------------------|--------------------------|
| Total Liabilities and Reserves | 39,450,386,124.67 |
|---------------------------------------|--------------------------|

Investment Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|--|-------------------------|-----------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 0.03 | 0.10 |
| Total Other Income | 0.03 | 0.10 |
| Investment Income | | |
| Unrealized Gain/Loss | 1,540,585,424.03 | (137,681,148.25) |
| Net Change in FV of Securities Lending | 0.00 | 0.00 |
| Interest Income | 16,292,372.40 | 63,459,611.21 |
| Securities Lending Income | 599,718.21 | 2,045,647.60 |
| Equity Real Estate Earnings | 40,616,683.52 | 74,088,178.77 |
| Dividend Income | 25,626,185.91 | 147,610,261.48 |
| Private Equity Earnings | 395,843.81 | 6,023,120.04 |
| Realized Gain/Loss | 17,191,452.51 | 102,677,989.55 |
| Total Investment Income | 1,641,307,680.39 | 258,223,660.40 |
| Total Revenue | 1,641,307,680.42 | 258,223,660.50 |
| Expenditures | | |
| Other Expenses | | |
| Bank Fees | 0.00 | 0.00 |
| Total Other Expenses | 0.00 | 0.00 |
| Investment Expenses | | |
| Security Lending Expense | 167,912.13 | 575,990.72 |
| Equity Real Estate Expense | 608,302.02 | 2,276,111.79 |
| Investment Counselor Fees | 567,203.06 | 2,286,630.35 |
| Investment Consulting Fees | 59,008.83 | 250,276.26 |
| Administrative Investment Expense | 14,873.96 | 125,999.24 |
| Total Investment Expenses | 1,417,300.00 | 5,515,008.36 |
| Total Expenditures | 1,417,300.00 | 5,515,008.36 |
| Net Income | 1,639,890,380.42 | 252,708,652.14 |

Administrative Fund Balance Sheet

October 31, 2015

Assets

| | |
|--|----------------------------|
| Cash | |
| Cash in Commercial Bank | 2,626,436.96 |
| Total Cash | <u>2,626,436.96</u> |
| Fixed Assets | |
| Furniture and Equipment | 40,412,280.03 |
| Accumulated Depreciation - Furniture and Equipment | (36,462,089.72) |
| Total Fixed Assets | <u>3,950,190.31</u> |
| Other Assets | |
| Prepaid Expenses | 36,301.70 |
| Total Other Assets | <u>36,301.70</u> |
| Total Assets | <u>6,612,928.97</u> |

Liabilities and Reserves

| | |
|---------------------------------------|----------------------------|
| Payables | |
| Accounts Payable | 499,296.02 |
| Other Payables | 234.78 |
| Total Payables | <u>499,530.80</u> |
| Fund Balances | |
| Administrative Fund Balance | 6,113,398.17 |
| Total Fund Balances | <u>6,113,398.17</u> |
| Total Liabilities and Reserves | <u>6,612,928.97</u> |

Administrative Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|-------------------------------------|-------------------|---------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 45.87 | 5,603.87 |
| Administrative Fees | 800,058.21 | 3,170,301.49 |
| Transfer from Other Budget Accounts | 0.00 | 90,256.00 |
| Total Other Income | 800,104.08 | 3,266,161.36 |
| Total Revenue | 800,104.08 | 3,266,161.36 |
| Expenditures | | |
| Accrued Payroll Due | 0.00 | (439,697.97) |
| Payroll | 380,412.27 | 1,717,347.32 |
| In State Travel - Board | 2,821.15 | 5,332.57 |
| In State Travel - Staff | 4,348.30 | 10,511.00 |
| In State Travel - P/F | 521.75 | 1,372.35 |
| Out of State Travel - Board | 0.00 | 3,756.55 |
| Out of State Travel - Staff | 1,754.00 | 7,503.20 |
| Office Supplies | 798.99 | 5,766.66 |
| Postage and Freight | 26,305.18 | 116,096.73 |
| Communications | 2,489.01 | 14,856.27 |
| Printing | 13,754.02 | 41,834.57 |
| Publications and Periodicals | 49.56 | 829.24 |
| Bonds and Ins Premiums | 361.08 | 8,473.31 |
| Contract Services | 42,983.37 | 69,563.39 |
| Vehicle Expense | 16.26 | 153.40 |
| Equipment Rental and Repair | 1,113.91 | 5,825.91 |
| Information Technology | 91,819.95 | 455,339.60 |
| Building Rental | 24,295.17 | 101,634.42 |
| License and Fees | 0.00 | 35.00 |
| Client Communication | 507.00 | 15,762.44 |
| Dues and Registration | 3,650.00 | 7,000.00 |
| Training | (13.13) | 6,598.65 |
| Medical Expenses | 150.00 | 12,688.00 |
| Board Member Fees | 960.00 | 3,280.00 |
| Litigation Expense | 14,809.92 | 18,262.26 |
| Equipment Less than \$1,000 | 0.00 | 1,303.59 |
| Total Expenditures | 613,907.76 | 2,191,428.46 |
| Net Income | 186,196.32 | 1,074,732.90 |

PERS BRP Balance Sheet

October 31, 2015

Assets

Cash

Cash in Commercial Bank 1,131,385.23

Total Cash 1,131,385.23

Receivables

Accounts Receivable - Other 2,477.00

Total Receivables 2,477.00**Total Assets** 1,133,862.23**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force (1,945,205.85)

Due to Police/Firemen Fund 3,079,068.08

Total Reserves 1,133,862.23**Total Liabilities and Reserves** 1,133,862.23

PERS BRP Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|-----------------------------|----------------------------|----------------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 22.44 | 100.51 |
| Total Other Income | <u>22.44</u> | <u>100.51</u> |
| Total Revenue | 22.44 | 100.51 |
| | | |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 410,308.84 | 619,900.01 |
| Total Retirement Allowances | <u>410,308.84</u> | <u>619,900.01</u> |
| Total Expenditures | 410,308.84 | 619,900.01 |
| | | |
| Net Income | <u>(410,286.40)</u> | <u>(619,799.50)</u> |

Police & Fire BRP Fund Balance Sheet

October 31, 2015

Assets

Receivables

Due From Retirement Fund 3,079,068.08

Total Receivables 3,079,068.08**Total Assets** 3,079,068.08**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 3,079,068.08

Total Reserves 3,079,068.08**Total Liabilities and Reserves** 3,079,068.08

Police & Fire BRP Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|-----------------------------|--------------------------|--------------------------|
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 1,626.16 | 1,626.16 |
| Total Retirement Allowances | <u>1,626.16</u> | <u>1,626.16</u> |
| Total Expenditures | 1,626.16 | 1,626.16 |
| | | |
| Net Income | <u>(1,626.16)</u> | <u>(1,626.16)</u> |

Legislators' Fund Balance Sheet

October 31, 2015

Assets

Cash

Cash in Commercial Bank 2,481.15

Cash in Custodial Bank 203.86

Total Cash 2,685.01

Receivables

Interest 8,167.56

Dividends 2,722.79

Total Receivables 10,890.35

Investments

Cash Equivalents 55,963.54

Pending Trades Receivable 10,642.22

Fixed Income Securities 1,333,810.46

Domestic Equity Securities 3,247,239.48

International Holdings 107,543.11

Total Investments 4,755,198.81**Total Assets** 4,768,774.17**Liabilities and Reserves**

Payables

Accounts Payable 342.73

Unclaimed Benefits 1,627.56

Total Payables 1,970.29

Investment Obligations

Pending Trades Payable 7,994.57

Total Investment Obligations 7,994.57

Deferred Revenue

Deferred Income 155,855.00

Total Deferred Revenue 155,855.00

Member Accumulations

Normal Deductions 392,576.49

Total Member Accumulations 392,576.49

Reserves

Accumulated Reserve for Retirees-Future & In Force 4,210,377.82

Total Reserves 4,210,377.82**Total Liabilities and Reserves** 4,768,774.17

Legislators' Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|-----------------------------------|--------------------------|----------------------------|
| Revenue | | |
| Contributions | | |
| Member Contributions | 0.00 | 22,854.32 |
| Total Contributions | <u>0.00</u> | <u>22,854.32</u> |
| Other Income | | |
| Miscellaneous Income | 0.07 | 0.28 |
| Total Other Income | <u>0.07</u> | <u>0.28</u> |
| Investment Income | | |
| Unrealized Gain/Loss | 234,742.77 | (44,679.59) |
| Interest Income | 2,344.73 | 9,276.71 |
| Dividend Income | 3,068.93 | 15,584.90 |
| Realized Gain/Loss | 14,251.27 | 36,068.79 |
| Total Investment Income | <u>254,407.70</u> | <u>16,250.81</u> |
| Total Revenue | <u>254,407.77</u> | <u>39,105.41</u> |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 39,504.63 | 157,723.69 |
| Benefit Payments - Survivors | 2,617.53 | 10,454.22 |
| Total Retirement Allowances | <u>42,122.16</u> | <u>168,177.91</u> |
| Other Expenses | | |
| Refund of Contributions | 0.00 | 2,340.00 |
| Total Other Expenses | <u>0.00</u> | <u>2,340.00</u> |
| Investment Expenses | | |
| Investment Counselor Fees | 74.50 | 289.22 |
| Investment Consulting Fees | 10.23 | 48.09 |
| Administrative Investment Expense | 0.00 | 110.01 |
| Total Investment Expenses | <u>84.73</u> | <u>447.32</u> |
| Total Expenditures | <u>42,206.89</u> | <u>170,965.23</u> |
| Net Income | <u>212,200.88</u> | <u>(131,859.82)</u> |

Judicial Retirement Fund Balance Sheet

October 31, 2015

Assets

Cash

Cash in Commercial Bank 106,960.45

Cash in Custodial Bank 4,297.74

Total Cash 111,258.19

Receivables

Employer Contributions 319,196.98

Contribution Underpayment 21,420.39

Interest 166,478.71

Dividends 58,039.86

Penalties 637.78

Total Receivables 565,773.72

Investments

Cash Equivalents 220,743.56

Pending Trades Receivable 715,175.46

Fixed Income Securities 28,236,435.05

Domestic Equity Securities 69,388,713.93

International Holdings 2,301,936.02

Total Investments 100,863,004.02**Total Assets**101,540,035.93**Liabilities and Reserves**

Payables

Accounts Payable 6,767.22

Unclaimed Benefits 9.30

Overpayment of Contributions 27,520.06

Total Payables 34,296.58

Investment Obligations

Pending Trades Payable 580,199.18

Total Investment Obligations 580,199.18

Member Accumulations

Normal Deductions 775,095.38

Total Member Accumulations 775,095.38

Reserves

Accumulated Reserve for Retirees-Future & In Force 100,150,444.79

Total Reserves 100,150,444.79**Total Liabilities and Reserves**101,540,035.93

Judicial Retirement Fund Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|-----------------------------------|----------------------------|----------------------------|
| Revenue | | |
| Contributions | | |
| Employer Contributions | 315,416.27 | 3,247,404.55 |
| Contributions - Roll In | 0.00 | 205,269.80 |
| Total Contributions | <u>315,416.27</u> | <u>3,452,674.35</u> |
| Other Income | | |
| Miscellaneous Income | 1.87 | 7.35 |
| Total Other Income | <u>1.87</u> | <u>7.35</u> |
| Investment Income | | |
| Unrealized Gain/Loss | 5,249,700.23 | (256,934.77) |
| Interest Income | 47,878.04 | 187,528.76 |
| Dividend Income | 65,281.55 | 324,973.59 |
| Realized Gain/Loss | 10,561.81 | 184,395.97 |
| Total Investment Income | <u>5,373,421.63</u> | <u>439,963.55</u> |
| Total Revenue | <u>5,688,839.77</u> | <u>3,892,645.25</u> |
| Expenditures | | |
| Retirement Allowances | | |
| Benefit Payments - Service | 417,968.82 | 1,671,112.36 |
| Benefit Payments - Survivors | 31,534.40 | 119,844.35 |
| Total Retirement Allowances | <u>449,503.22</u> | <u>1,790,956.71</u> |
| Other Expenses | | |
| Administrative Fee Expense | 0.00 | 90,256.00 |
| Total Other Expenses | <u>0.00</u> | <u>90,256.00</u> |
| Investment Expenses | | |
| Investment Counselor Fees | 1,490.07 | 5,974.01 |
| Investment Consulting Fees | 237.63 | 1,012.19 |
| Administrative Investment Expense | 0.00 | 110.01 |
| Total Investment Expenses | <u>1,727.70</u> | <u>7,096.21</u> |
| Total Expenditures | <u>451,230.92</u> | <u>1,888,308.92</u> |
| Net Income | <u>5,237,608.85</u> | <u>2,004,336.33</u> |

JUDICIAL BRP Balance Sheet

October 31, 2015

Assets

Cash

Cash in Commercial Bank 23,496.10

Total Cash 23,496.10**Total Assets** 23,496.10**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 23,496.10

Total Reserves 23,496.10**Total Liabilities and Reserves** 23,496.10

JUDICIAL BRP Statement of Operations

For Period Ending October 31, 2015

| | Total MTD | Total YTD |
|----------------------|--------------------|--------------------|
| Revenue | | |
| Other Income | | |
| Miscellaneous Income | 0.36 | 1.43 |
| Total Other Income | <u>0.36</u> | <u>1.43</u> |
| Total Revenue | 0.36 | 1.43 |
| | | |
| Net Income | <u>0.36</u> | <u>1.43</u> |