

	<p>County Employees' Retirement Fund</p> <p><i>Statement of Net Assets Available for Benefits December 31, 2006</i></p>
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ASSETS

Investments at Fair Value

Investments	\$192,580,996
Net unrealized gains (losses)	\$33,140,354
Total Investments	\$225,721,350
Invested Securities Lending Collateral	\$65,799,630

Receivables

Accrued dividends & interest on investments	\$735,833
Accounts Receivable - Counties	\$2,260,123
Accounts Receivable - Members	\$421,319
Accounts Receivable - Buyback	\$119,424

Other Assets \$8,419

Capital Assets, Net of Depreciation \$4,265,600

Cash in Bank \$1,263,491

TOTAL ASSETS \$300,595,189

Liabilities

Accounts Payable	\$399,548
Accrued defined contribution plan contribution	\$1,070,115
Other accrued expenses	\$130,392
Deferred revenue	\$149,025
Collateral for securities on loan	\$65,799,630

Total Liabilities \$67,548,710

Net Assets Available for Benefits \$233,046,479