

Benton County, Tennessee  
Statement of Net Assets  
Benton County School Department  
June 30, 2003

	<u>Governmental Activities</u>
<b><u>ASSETS</u></b>	
Equity in Pooled Cash and Investments	\$ 1,188,820
Due from Other Governments	509,645
Due from Primary Government	23,500
Property Taxes Receivable	3,355,555
Allowance for Uncollectible Property Taxes	(153,592)
Capital Assets Not Depreciated:	
Land	136,560
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	12,463,948
Other Capital Assets	459,224
Total Assets	<u>\$ 17,983,660</u>
<b><u>LIABILITIES</u></b>	
Accounts Payable	\$ 71,134
Retainage Payable	2,557
Due to Primary Government	47,435
Deferred Revenue - Current Property Taxes	3,086,218
Total Liabilities	<u>\$ 3,207,344</u>
<b><u>NET ASSETS</u></b>	
Invested in Capital Assets	\$ 13,059,732
Restricted for:	
Capital Projects	13,307
Other Purposes	607,761
Unrestricted	<u>1,095,516</u>
Total Net Assets	<u>\$ 14,776,316</u>

The notes to the financial statements are an integral part of this statement.