

## Exhibit A

Benton County, Tennessee  
Statement of Net Assets  
June 30, 2004

	Primary Government		Component
	Governmental Activities	Business- type Activities	Unit Benton County School Department
<u>ASSETS</u>			
Cash	\$ 1,798	\$ 662,621	\$ 0
Equity in Pooled Cash and Investments	10,716,043	0	905,337
Inventories	0	180,404	0
Investments	0	781,676	0
Accounts Receivable	48,099	983,012	121
Allowance for Uncollectibles	0	(7,047)	0
Due from Other Governments	487,002	0	351,085
Due from Component Units	46,051	0	0
Property Taxes Receivable	1,867,187	0	3,496,368
Allowance for Uncollectible Property Taxes	(75,528)	0	(141,430)
Prepaid Items	0	1,008,616	0
Notes Receivable - TVA Home Insulation Program	0	197,938	0
Unamortized Bond Issue Costs	0	189,802	0
Capital Assets Not Depreciated:			
Land	711,367	186,514	136,560
Construction in Progress	208,575	139,733	0
Assets Net of Accumulated Depreciation:			
Buildings and Improvements	2,615,226	1,085,147	13,177,387
Infrastructure	261,209	0	0
Other Fixed Assets	535,151	13,253,989	466,912
Total Assets	\$ 17,422,180	\$ 18,662,405	\$ 18,392,340
<u>LIABILITIES</u>			
Accounts Payable	\$ 15,238	\$ 1,841,488	\$ 308,388
Accrued Payroll	0	19,278	0
Payroll Deductions Payable	13,355	0	0
Contracts Payable	130,548	0	0
Retainage Payable	17,300	0	0
Accrued Interest Payable	35,292	18,350	0
Accrued Leave	0	1,112,463	0
Due to Primary Government	0	0	45,486
Due to State of Tennessee	1,160	0	0
Matured Bonds Payable	10,000	0	0
Matured Interest on Bonds	1,913	0	0
Customer Deposits Payable	0	505,971	0
Other Payables	5,778	0	0
Deferred Revenue - Current Property Taxes	1,699,940	0	3,183,221
Noncurrent Liabilities:			
Due Within One Year	576,925	135,000	29,881
Due in More Than One Year	11,575,252	3,256,667	293,573
Total Liabilities	\$ 14,082,701	\$ 6,889,217	\$ 3,860,549
<u>NET ASSETS</u>			
Invested in Capital Assets, net of related debt	\$ 3,085,932	\$ 11,480,383	\$ 13,457,405
Restricted for:			
Capital Projects	112,971	0	13,307
Debt Service	1,800,714	191,799	0
Other Purposes	988,397	0	120,723
Unrestricted	(2,648,535)	101,006	940,356
Total Net Assets	\$ 3,339,479	\$ 11,773,188	\$ 14,531,791

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