

Exhibit A

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

	Primary	Component Units		
	Government	Rutherford	Community	Emergency
	Governmental	School	Rutherford	Emergency
	Activities	Department	County, Inc.	District
ASSETS				
Cash	\$ 1,313,769	\$ 0	\$ 739,628	\$ 1,677,608
Equity in Pooled Cash and Investments	70,866,610	34,891,673	0	0
Investments	537,266	0	816,556	300,000
Accounts Receivable	3,734,017	271,082	1,153,104	160,267
Allowance for Uncollectibles	(680,769)	0	0	0
Property Taxes Receivable	48,963,470	43,429,362	0	0
Allowance for Uncollectible Property Taxes	(2,148,537)	(1,904,334)	0	0
Accrued Interest Receivable	0	0	4,984	11,533
Due from Other Governments	2,727,078	6,148,896	0	0
Due from Primary Government	0	614	0	0
Due from Component Units	6,134	0	0	0
Prepaid Items	31,542	0	5,722	24,020
Notes Receivable - Long-term	1,489,577	0	0	0
Allowance for Doubtful Notes Receivable	(1,070,943)	0	0	0
Deferred Charges - Debt Issuance Costs	804,326	0	0	0
Inventory	0	0	55,123	0
Capital Assets:				
Assets Not Depreciated:				
Land	67,106,932	7,862,960	3,883	17,500
Construction in Progress	4,283,664	28,952,141	0	0
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	44,986,726	220,642,935	0	1,098,078
Other Fixed Assets	6,463,821	4,487,674	233,901	358,717
Infrastructure	84,303,878	0	0	0
Total Assets	\$ 333,718,561	\$ 344,783,003	\$ 3,012,901	\$ 3,647,723
LIABILITIES				
Accounts Payable	\$ 283,956	\$ 151,621	\$ 144,534	\$ 1,298
Accrued Payroll	143,072	6,936,426	120,917	0
Accrued Interest Payable	3,081,713	0	0	0
Payroll Deductions Payable	118	23	1,014	0
Customer Deposits Payable	0	0	29,452	0
Due to Primary Government	0	6,134	0	0
Due to Component Units	614	0	0	0
Deferred Revenue - Current Property Taxes	45,223,043	40,073,470	0	0
Other Current Liabilities	26,524	0	103,637	0
Noncurrent Liabilities:				
Due Within One Year	21,641,217	20,025	3,291	4,015
Due In More Than One Year (net of deferred amount on refunding and unamortized premium on debt)	270,879,203	647,461	5,221	0
Total Liabilities	\$ 341,279,460	\$ 47,835,160	\$ 408,066	\$ 5,313

(Continued)

Exhibit A

Rutherford County, Tennessee
Statement of Net Assets (Cont.)

	Primary Government	Component Units		
		Rutherford County School Department	Community Care of Rutherford County, Inc.	Emergency Communications District
<u>NET ASSETS</u>				
Invested in Capital Assets, Net of Related Debt	\$ 166,358,378	\$ 0	\$ 229,272	\$ 0
Invested in Capital Assets	0	261,945,710	0	1,474,295
Restricted for:				
Capital Projects	10,606,228	16,308,708	0	0
Debt Service	26,632,333	0	0	0
Other Purposes	10,617,842	1,314,948	0	0
Unrestricted	<u>(221,775,680)</u>	<u>17,378,477</u>	<u>2,375,563</u>	<u>2,168,115</u>
Total Net Assets	<u>\$ (7,560,899)</u>	<u>\$ 296,947,843</u>	<u>\$ 2,604,835</u>	<u>\$ 3,642,410</u>

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