

Exhibit A

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

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 7,009
Equity in Pool Cash and Investments	20,367,989
Accounts Receivable	28,415
Property Taxes Receivable	7,530,668
Allowance for Uncollectible Property Taxes	(616,318)
Due from Other Governments	427,374
Capital Assets:	
Assets Not Depreciated:	
Land	1,572,139
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	30,543,246
Other Fixed Assets	6,168,403
Total Assets	<u>\$ 66,028,925</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 7,188
Payroll Deductions Payable	399,331
Due to Primary Government	37,008
Deferred Revenue - Current Property Taxes	6,579,000
Total Liabilities	<u>\$ 7,022,527</u>
<u>NET ASSETS</u>	
Invested in Capital Assets	\$ 38,283,788
Restricted for:	
Capital Projects	14,159,173
Other Purposes	1,605,951
Unrestricted	4,957,486
Total Net Assets	<u>\$ 59,006,398</u>

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