

Exhibit A

Cheatham County, Tennessee
Statement of Net Assets
June 30, 2003

	<u>Primary Government Governmental Activities</u>
 <u>ASSETS</u>	
Cash	\$ 2,289
Equity in Pool Cash and Investments	8,043,326
Inventories	955
Accounts Receivable	1,737,221
Allowance for Uncollectibles	(323,513)
Taxes Receivable	9,090,582
Allowance for Uncollectible Taxes	(618,518)
Accrued Interest Receivable	3,586
Due from Other Governments	736,728
Prepaid Items	15,556
Notes Receivable - Current	431,500
Notes Receivable - Long-term	73,000
Capital Assets:	
Assets Not Depreciated:	
Land	475,835
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	4,189,740
Other Fixed Assets	900,918
Infrastructure	432,139
 Total Assets	 \$ 25,191,344
 <u>LIABILITIES</u>	
Accounts Payable	\$ 28,269
Accrued Payroll	37,337
Accrued Interest Payable	160,272
Payroll Deductions Payable	20,192
Cash Overdraft	573
Claims and Judgements Payable	97,731
Matured Interest on Bonds	12,211
Deferred Revenue - Current Taxes	8,184,799
Noncurrent Liabilities:	
Due Within One Year	3,423,679
Due In More Than One Year	32,931,383
 Total Liabilities	 \$ 44,896,446

(Continued)

Exhibit A

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

	<u>Primary</u> <u>Government</u> <u>Governmental</u> <u>Activities</u>
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	\$ 3,612,529
Restricted for:	
Debt Service	5,376,933
Other Purposes	1,287,703
Unrestricted	<u>(29,982,267)</u>
Total Net Assets	<u>\$ (19,705,102)</u>

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