

Exhibit A

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

	<u>Governmental Activities</u>
<b><u>ASSETS</u></b>	
Cash	\$ 19,214
Equity in Pooled Cash and Investments	4,958,045
Accounts Receivable	6,295
Due from Other Governments	1,013,231
Property Taxes Receivable	5,165,565
Allowance for Uncollectible Property Taxes	(131,079)
Capital Assets Not Depreciated:	
Land	536,841
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	18,806,760
Machinery and Equipment	440,819
Other Capital Assets	1,379,518
Total Assets	<u>\$ 32,195,209</u>
<b><u>LIABILITIES</u></b>	
Accounts Payable	\$ 124,133
Accrued Payroll	15
Payroll Deductions Payable	1,194,579
Due to the State of Tennessee	1,392
Deferred Revenue - Current Year Property Taxes	4,903,591
Noncurrent Liabilities:	
Due Within One Year	58,057
Due in More than One Year	130,500
Total Liabilities	<u>\$ 6,412,267</u>
<b><u>NET ASSETS</u></b>	
Invested in Capital Assets	\$ 21,163,938
Restricted for:	
Other Purposes	483,535
Unrestricted	4,135,469
Total Net Assets	<u>\$ 25,782,942</u>

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