

Exhibit A

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

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 1,315
Equity in Pool Cash and Investments	9,518,807
Accounts Receivable	129,655
Property Taxes Receivable	20,997,895
Allowance for Uncollectible Property Taxes	(1,039,928)
Due from Other Governments	5,417,093
Due from Primary Government	26,234
Prepaid Items	50,000
Inventories	370,349
Capital Assets:	
Assets Not Depreciated:	
Land	8,033,088
Construction in Progress	2,238,711
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	149,995,565
Other Fixed Assets	10,553,431
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Total Assets	\$ 206,292,215
LIABILITIES	
Accounts Payable	\$ 549,285
Payroll Deductions Payable	16,071
Contracts Payable	2,320,953
Retainage Payable	35,512
Cash Overdraft	104,680
Accrued Interest Payable	21,041
Claims and Judgements Payable	1,879,997
Deferred Compensation Payable	413,814
Deferred Revenue - Current Taxes	19,034,395
Noncurrent Liabilities:	
Due Within One Year	502,395
Due In More Than One Year	1,167,360
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Total Liabilities	\$ 26,045,503
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	\$ 169,800,425
Restricted for:	
Other Purposes	5,323,586
Unrestricted	5,122,701
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Total Net Assets	\$ 180,246,712

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