

Exhibit A

Tipton County, Tennessee
Balance Sheet
Governmental Funds
June 30, 2003

| | Major Funds | | | Nonmajor Funds | Total Governmental Funds |
|---|---------------------|--------------------------|----------------------|--------------------------|--------------------------|
| | General | Highway/ Public Works | General Debt Service | Other Governmental Funds | |
| <u>ASSETS</u> | | | | | |
| Cash | \$ 181,239 | \$ 0 | \$ 0 | \$ 128,628 | \$ 309,867 |
| Equity in Pooled Cash and Investments | 3,849,188 | 1,620,363 | 8,844,545 | 552,801 | 14,866,897 |
| Accounts Receivable | 28,844 | 135 | 77,526 | 167 | 106,672 |
| Due from Other Governments | 156,878 | 342,228 | 0 | 6,668 | 505,774 |
| Due from Other Funds | 72,912 | 7,130 | 0 | 0 | 80,042 |
| Due from Component Unit | 0 | 11,316 | 0 | 0 | 11,316 |
| Property Taxes Receivable | 4,618,396 | 563,718 | 4,750,350 | 17,950 | 9,950,414 |
| Allowance for Uncollectible Property Taxes | (180,982) | (33,337) | (186,153) | (6,327) | (406,799) |
| Total Assets | \$ 8,726,475 | \$ 2,511,553 | \$ 13,486,268 | \$ 699,887 | \$ 25,424,183 |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | |
| <u>Liabilities</u> | | | | | |
| Accounts Payable | \$ 4,481 | \$ 69,860 | \$ 0 | \$ 17,705 | \$ 92,046 |
| Payroll Deductions Payable | 323 | 0 | 0 | 0 | 323 |
| Contracts Payable | 113,820 | 0 | 0 | 0 | 113,820 |
| Retainage Payable | 12,647 | 0 | 0 | 0 | 12,647 |
| Claims and Judgements Payable | 12,499 | 9,826 | 0 | 0 | 22,325 |
| Due to Other Funds | 0 | 0 | 0 | 69,920 | 69,920 |
| Deferred Revenue - Current Property Taxes | 4,274,687 | 488,536 | 4,396,821 | 0 | 9,160,044 |
| Deferred Revenue - Delinquent Property Taxes | 136,860 | 35,193 | 140,771 | 9,775 | 322,599 |
| Other Deferred Revenues | 46,343 | 166,683 | 0 | 3,770 | 216,796 |
| Total Liabilities | \$ 4,601,660 | \$ 770,098 | \$ 4,537,592 | \$ 101,170 | \$ 10,010,520 |
| <u>Fund Balances</u> | | | | | |
| Reserved for Encumbrances | \$ 368,929 | \$ 21,600 | \$ 0 | \$ 0 | \$ 390,529 |
| Reserved for Computer System - Register | 61,600 | 0 | 0 | 0 | 61,600 |
| Reserved for Automation Purposes - General Sessions | | | | | |
| Court | 8,791 | 0 | 0 | 0 | 8,791 |
| Reserved for Other General Purposes | 334,128 | 0 | 0 | 0 | 334,128 |
| Unreserved, Reported In: | | | | | |
| General Fund | 3,351,367 | 0 | 0 | 0 | 3,351,367 |
| Special Revenue Funds | 0 | 1,719,855 | 0 | 598,717 | 2,318,572 |
| Debt Service Fund | 0 | 0 | 8,948,676 | 0 | 8,948,676 |
| Total Fund Balances | \$ 4,124,815 | \$ 1,741,455 | \$ 8,948,676 | \$ 598,717 | \$ 15,413,663 |
| Total Liabilities and Fund Balances | \$ 8,726,475 | \$ 2,511,553 | \$ 13,486,268 | \$ 699,887 | \$ 25,424,183 |

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