

Exhibit A

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

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Weakley County School Department	Weakley County Nursing Home	Emergency Communication District
ASSETS						
Cash	\$ 2,282	\$ 484,655	\$ 486,937	\$ 0	\$ 878,478	\$ 32,279
Equity in Pooled Cash and Investments	7,710,027	0	7,710,027	2,252,033	0	0
Inventories	0	331,040	331,040	0	32,908	0
Investments	0	4,637	4,637	0	0	157,870
Accounts Receivable	24,201	1,787,250	1,811,451	2,210	744,332	21,507
Due from Other Governments	690,723	0	690,723	951,112	0	0
Due From Other Funds	15,565	0	15,565	0	0	0
Property Taxes Receivable	5,131,781	0	5,131,781	2,900,210	0	0
Allowance for Uncollectible Property Taxes	(158,217)	0	(158,217)	(89,338)	0	0
Prepaid Items	0	2,894,390	2,894,390	0	51,468	0
Notes Receivable - Current	0	1,356,940	1,356,940	0	0	0
Accrued Interest Receivable	69,340	0	69,340	3,514	2,220	0
Other Restricted Assets	0	0	0	0	30,758	0
Deferred Charges - Debt Issuance Costs	50,975	0	50,975	0	0	0
Capital Assets:						
Assets Not Depreciated:						
Land	1,575,535	243,487	1,819,022	1,954,350	2,371	0
Construction in Progress	0	198,770	198,770	1,380,064	0	0
Assets Net of Accumulated Depreciation:						
Buildings and Improvements	8,297,819	0	8,297,819	24,603,852	356,707	0
Infrastructure	419,401	0	419,401	0	0	0
Other Fixed Assets	614,821	23,887,154	24,501,975	218,224	196,624	178,606
Total Assets	\$ 24,444,253	\$ 31,188,323	\$ 55,632,576	\$ 34,176,231	\$ 2,295,866	\$ 390,262
LIABILITIES						
Accounts Payable	\$ 25,803	\$ 1,846,274	\$ 1,872,077	\$ 95,235	\$ 103,232	\$ 1,059
Accrued Payroll	0	496,542	496,542	0	55,419	0
Payroll Deductions Payable	0	0	0	0	16,122	0
Accrued Leave	0	0	0	0	40,837	2,865
Contracts Payable	166,037	0	166,037	171,504	0	0
Retainage Payable	0	0	0	21,953	0	0
Matured Interest on Bonds	1,015	0	1,015	0	0	0
Accrued Interest Payable	247,973	0	247,973	725	0	0
Other Current Liabilities	0	31,059	31,059	0	56,160	0
Deferred Revenue - Current Property Taxes	4,675,105	0	4,675,105	2,642,510	0	0
Current Liabilities Payable from Restricted Assets:						
Customer Deposits Payable	0	685,525	685,525	0	0	0
Noncurrent Liabilities:						
Due Within One Year	2,021,380	0	2,021,380	20,642	0	0
Due In More Than One Year	31,688,262	1,876,561	33,564,823	28,795	0	0
Total Liabilities	\$ 38,825,575	\$ 4,935,961	\$ 43,761,536	\$ 2,981,364	\$ 271,770	\$ 3,924
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	\$ 4,716,576	\$ 24,329,411	\$ 29,045,987	\$ 28,137,364	\$ 555,702	\$ 178,606
Restricted for:						
Capital Projects	37,260	0	37,260	435,326	0	0
Debt Service	5,860,862	0	5,860,862	0	0	0
Other Purposes	1,867,863	0	1,867,863	1,280,973	0	0
Unrestricted	(26,863,883)	1,922,951	(24,940,932)	1,341,204	1,468,394	207,732
Total Net Assets	\$ (14,381,322)	\$ 26,252,362	\$ 11,871,040	\$ 31,194,867	\$ 2,024,096	\$ 386,338

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