

Exhibit A

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

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Williamson County School Department	Williamson County Hospital District	Emergency Communications District
<b>ASSETS</b>						
Cash	\$ 10,223	\$ 450	\$ 10,673	\$ 28,324	\$ 3,747,824	\$ 549,123
Equity in Pool Cash and Investments	66,572,648	2,778,691	69,351,339	38,419,866	0	0
Accounts Receivable	227,264	212,318	439,582	101,086	20,596,194	170,418
Allowance for Uncollectibles	0	0	0	0	(2,746,165)	0
Property Taxes Receivable	55,095,819	0	55,095,819	53,097,543	0	0
Allowance for Uncollectible Property Taxes	(1,407,822)	0	(1,407,822)	(1,316,762)	0	0
Accrued Interest Receivable	589,900	0	589,900	0	0	0
Due from Other Governments	1,857,340	0	1,857,340	4,182,458	0	0
Internal Balances	20,000	(20,000)	0	0	0	0
Due from Component Units	25,000	0	25,000	0	0	0
Prepaid Items	0	0	0	0	335,734	0
Notes Receivable - Long-term	170,000	0	170,000	0	0	0
Deferred Charges - Debt Issuance Costs	753,932	0	753,932	0	150,860	0
Inventories	0	0	0	0	1,371,686	0
Other	0	0	0	0	5,881,859	0
Restricted Assets:						
Customer Deposits	0	0	0	0	12,132	0
Bond Reserves	0	0	0	0	32,950,073	0
Capital Assets:						
Assets Not Depreciated:						
Land	16,947,852	334,150	17,282,002	18,435,823	813,215	0
Construction in Progress	10,859,862	58,032	10,917,894	8,532,027	8,873,772	0
Assets Net of Accumulated Depreciation:						
Buildings and Improvements	57,249,763	50,791	57,300,554	159,631,850	0	0
Other Fixed Assets	13,334,960	1,853,514	15,188,474	6,274,193	34,802,954	786,057
Investment in Joint Venture	6,794,625	0	6,794,625	0	0	0
Infrastructure	28,376,982	0	28,376,982	0	0	0
<b>Total Assets</b>	<b>\$ 257,478,348</b>	<b>\$ 5,267,946</b>	<b>\$ 262,746,294</b>	<b>\$ 287,386,408</b>	<b>\$ 106,790,138</b>	<b>\$ 1,505,598</b>

(Continued)

Exhibit A

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

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Williamson County School Department	Williamson County Hospital District	Emergency Communications District
<b>LIABILITIES</b>						
Accounts Payable	\$ 339,185	\$ 32,315	\$ 371,500	\$ 282,213	\$ 3,234,768	\$ 6,032
Accrued Payroll	0	0	0	1,989,107	3,554,611	0
Payroll Deductions Payable	0	0	0	276,118	0	0
Contracts Payable	1,005,688	58,032	1,063,720	1,551,993	0	0
Retainage Payable	80,235	0	80,235	209,510	0	0
Accrued Interest Payable	4,678,876	0	4,678,876	0	116,381	0
Other Accrued Expenses	0	0	0	0	1,661,301	0
Estimated Amounts Due to Third-party Payors	0	0	0	0	720,000	0
Customer Deposits Payable	807,900	0	807,900	0	0	0
Due to Primary Government	0	0	0	25,000	0	0
Deferred Revenue - Current Taxes	52,715,477	0	52,715,477	50,970,696	0	0
Unamortized Premium on Debt	2,876,733	0	2,876,733	0	0	0
Noncurrent Liabilities:						
Due Within One Year	18,895,549	187,846	19,083,395	300,537	4,003,697	0
Due In More Than One Year (net of deferred amount on refunding)	291,392,433	6,620,382	298,012,815	812,752	18,516,580	0
<b>Total Liabilities</b>	<b>\$ 372,792,076</b>	<b>\$ 6,898,575</b>	<b>\$ 379,690,651</b>	<b>\$ 56,417,926</b>	<b>\$ 31,807,338</b>	<b>\$ 6,032</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt	\$ 14,847,375	\$ 1,647,715	\$ 16,495,090	\$ 0	\$ 27,328,966	\$ 0
Invested in Capital Assets Restricted for:	0	0	0	192,873,893	0	786,057
Capital Projects	18,853,181	0	18,853,181	28,260,032	0	0
Debt Service	14,147,399	0	14,147,399	0	0	0
Other Purposes	10,007,086	0	10,007,086	986,576	13,389,150	0
Unrestricted	(173,168,769)	(3,278,344)	(176,447,113)	8,847,981	34,264,684	713,509
<b>Total Net Assets</b>	<b>\$ (115,313,728)</b>	<b>\$ (1,630,629)</b>	<b>\$ (116,944,357)</b>	<b>\$ 230,968,482</b>	<b>\$ 74,982,800</b>	<b>\$ 1,499,566</b>

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