

Exhibit A

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

	Component Units					
	Primary Government			School Department	Emergency Communi- cations District, Inc.	Sports Authority of the County of Wilson
	Governmental Activities	Business- type Activities	Total			
<b>ASSETS</b>						
Cash	\$ 267,531	\$ 200	\$ 267,731	\$ 17,827	\$ 209,217	\$ 5,400
Equity in Pool Cash and Investments	25,284,411	2,502,104	27,786,515	20,706,358	0	0
Investments	0	0	0	0	483,923	0
Accounts Receivable	1,528,885	1,430,249	2,959,134	6,286	86,655	98,102
Allowance for Uncollectibles	(264,692)	(1,424,964)	(1,689,656)	0	0	0
Property Taxes Receivable	26,627,101	0	26,627,101	18,961,498	0	0
Allowance for Uncollectible Property Taxes	(1,711,877)	0	(1,711,877)	(1,282,041)	0	0
Accrued Interest Receivable	148,287	0	148,287	998	0	0
Due from Other Governments	1,595,185	0	1,595,185	1,007,948	0	0
Prepaid Items	0	0	0	0	1,710	0
Notes Receivable - Long-term	175,000	0	175,000	0	0	0
Deferred Charges - Debt Issuance Costs	387,376	0	387,376	0	0	0
Restricted Assets:						
Restricted Cash	0	0	0	0	25	1,924,929
Capital Assets:						
Assets Not Depreciated:						
Land	4,872,230	6,956,050	11,828,280	2,775,885	118,500	0
Construction in Progress	355,730	0	355,730	467,148	0	0
Assets Net of Accumulated Depreciation:						
Buildings and Improvements	8,881,334	30,265	8,911,599	56,363,007	0	0
Other Fixed Assets	4,192,483	505,526	4,698,009	3,542,713	280,953	0
Infrastructure	903,611	0	903,611	0	0	0
<b>Total Assets</b>	<b>\$ 73,242,595</b>	<b>\$ 9,999,430</b>	<b>\$ 83,242,025</b>	<b>\$ 102,567,627</b>	<b>\$ 1,180,983</b>	<b>\$ 2,028,431</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 103,569	\$ 3,000	\$ 106,569	\$ 64,214	\$ 12,649	\$ 2,800
Accrued Payroll	5,782	0	5,782	2,724,942	0	0
Payroll Deductions Payable	14,018	0	14,018	293,201	5,185	0
Accrued Interest Payable	696,660	0	696,660	0	0	23,299
Cash Overdraft	914	0	914	0	0	0
Claims and Judgements Payable - Current	539,874	4,251	544,125	1,059,000	0	0
Other Accrued Liabilities	0	0	0	0	0	163,795
Deferred Revenue - Current Property Taxes	24,674,789	0	24,674,789	17,496,047	0	0
Unamortized Premium on Debt	1,127,047	0	1,127,047	0	0	0
Noncurrent Liabilities:						
Due Within One Year	9,715,597	18,397	9,733,994	357,526	3,241	500,000
Due In More Than One Year (net of deferred amount on refunding)	70,802,881	583,652	71,386,533	4,874,225	0	25,000,000
<b>Total Liabilities</b>	<b>\$ 107,681,131</b>	<b>\$ 609,300</b>	<b>\$ 108,290,431</b>	<b>\$ 26,869,155</b>	<b>\$ 21,075</b>	<b>\$ 25,689,894</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net of Related Debt	\$ 1,084,651	\$ 0	\$ 1,084,651	\$ 58,115,047	\$ 0	\$ 0
Invested in Capital Assets Restricted for:	0	7,491,841	7,491,841	0	399,453	0
Capital Projects	4,575,064	0	4,575,064	7,503,305	0	0
Debt Service	5,400,052	0	5,400,052	0	0	1,671,942
Other Purposes	9,613,215	0	9,613,215	1,605,984	0	0
Unrestricted	(55,111,518)	1,898,289	(53,213,229)	8,474,136	760,455	(25,333,405)
<b>Total Net Assets</b>	<b>\$ (34,438,536)</b>	<b>\$ 9,390,130</b>	<b>\$ (25,048,406)</b>	<b>\$ 75,698,472</b>	<b>\$ 1,159,908</b>	<b>\$ (23,661,463)</b>

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