

Exhibit A

Anderson County, Tennessee
Statement of Net Assets
June 30, 2004

	Primary Government			Component Units	
	Governmental	Business-type	Total	Anderson	Emergency
	Activities	Activities		School	Communica-
			Department	tions	District
ASSETS					
Cash	\$ 519,203	\$ 900	\$ 520,103	\$ 14,836	\$ 231,120
Equity in Pooled Cash and Investments	7,713,862	977,351	8,691,213	3,753,385	0
Inventories	33,271	0	33,271	93,239	0
Investments	15,528	0	15,528	0	0
Accounts Receivable	1,157,500	196,270	1,353,770	26,657	34,269
Allowance for Uncollectible	(406,900)	(47,315)	(454,215)	0	0
Due from Other Governments	977,985	0	977,985	1,631,244	0
Internal Balances	1,127	(1,127)	0	0	0
Due from Primary Government	0	0	0	93,667	0
Due from Component Units	47,466	0	47,466	0	0
Property Taxes Receivable	13,104,564	0	13,104,564	12,739,633	0
Allowance for Uncollectible Property Taxes	(474,682)	0	(474,682)	(443,136)	0
Prepaid Items	54,659	0	54,659	96,333	2,690
Note Receivable - Long-term	318,291	0	318,291	0	0
Restricted Assets:					
Revenue Bond Future Debt Service Account	0	328,320	328,320	0	0
Unamortized Debt Issuance Cost	569,865	0	569,865	0	0
Capital Assets					
Assets Not Depreciated:					
Land	1,241,590	124,149	1,365,739	632,487	0
Construction in Progress	1,358,941	0	1,358,941	29,991	0
Assets Net of Accumulated Depreciation:					
Buildings and Improvements	7,558,668	0	7,558,668	35,058,867	0
Water and Sewer Facilities	0	10,876,213	10,876,213	0	0
Other Capital Assets	2,103,368	0	2,103,368	1,024,592	316,770
Infrastructure - Roads, Streets and Bridges	5,147,488	0	5,147,488	0	0
Total Assets	\$ 41,041,794	\$ 12,454,761	\$ 53,496,555	\$ 54,751,795	\$ 584,849

(Continued)

Exhibit A

Anderson County, Tennessee
Statement of Net Assets (cont.)

	Primary Government			Component Units	
	Governmental	Business-type	Total	Anderson	Emergency
	Activities	Activities		School	Communica-
				tions	District
<u>LIABILITIES</u>					
Accounts Payable	\$ 678,331	\$ 50,814	\$ 729,145	\$ 1,053,666	\$ 685
Accrued Payroll	386,687	23,818	410,505	539	0
Accrued Interest Payable	393,203	1,227	394,430	39,663	0
Payroll Deductions Payable	19,853	366	20,219	513,240	0
Contracts Payable	47,097	0	47,097	38,993	0
Retainage Payable	8,723	0	8,723	0	0
Due to Primary Government	0	0	0	47,466	0
Due to Component Units	93,667	0	93,667	0	0
Due to State of Tennessee	1,083	8,748	9,831	56	0
Deferred Revenue - Property Taxes	12,140,998	0	12,140,998	11,860,195	0
Other Current Liabilities	108,002	57,293	165,295	248	0
Noncurrent Liabilities:					
Due within one Year	4,655,978	104,548	4,760,526	826,972	30,125
Due in more than One Year	37,479,886	1,232,595	38,712,481	2,627,049	0
Total Liabilities	\$ 56,013,508	\$ 1,479,409	\$ 57,492,917	\$ 17,008,087	\$ 30,810
<u>NET ASSETS</u>					
Invested in Capital Assets, net of related debt	\$ 3,677,748	\$ 9,663,218	\$ 13,340,966	\$ 33,690,430	\$ 286,646
Restricted for:					
Highway	967,776	0	967,776	0	0
Debt Service	514,489	0	514,489	0	0
Other Purposes	439,064	0	439,064	1,327,169	0
Unrestricted	(20,570,791)	1,312,134	(19,258,657)	2,726,109	267,393
Total Net Assets (Deficit)	\$ (14,971,714)	\$ 10,975,352	\$ (3,996,362)	\$ 37,743,708	\$ 554,039

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