

Exhibit A

Cannon County, Tennessee
Balance Sheet - Governmental Funds
Cannon County School Department
June 30, 2004

	<u>Major Fund</u>	<u>Nonmajor Funds</u>	<u>Total Govern- mental Funds</u>
	General Purpose School	Other Govern- mental Funds	
<u>ASSETS</u>			
Cash	\$ 0	\$ 100	\$ 100
Equity in Pooled Cash and Investments	3,584,313	166,568	3,750,881
Due from Other Governments	302,427	179,936	482,363
Due from Other Funds	3,140	0	3,140
Property Taxes Receivable	1,705,362	0	1,705,362
Allowance for Uncollectible Property Taxes	(24,404)	0	(24,404)
Total Assets	<u>\$ 5,570,838</u>	<u>\$ 346,604</u>	<u>\$ 5,917,442</u>
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Liabilities</u>			
Contracts Payable	\$ 137,000	\$ 0	\$ 137,000
Due to Other Funds	0	3,140	3,140
Due to State of Tennessee	0	3,263	3,263
Deferred Revenue - Current Property Taxes	1,582,425	0	1,582,425
Deferred Revenue - Delinquent Property Taxes	98,533	0	98,533
Other Deferred Revenues	34,000	0	34,000
Total Liabilities	<u>\$ 1,851,958</u>	<u>\$ 6,403</u>	<u>\$ 1,858,361</u>
<u>Fund Balances</u>			
Reserved for Encumbrances	\$ 873,000	\$ 146,613	\$ 1,019,613
Reserved for Career Ladder - Extended Contract	32,331	0	32,331
Reserved for BEP Non-Classroom	2,729,228	0	2,729,228
Reserved for Title I Grants to Local Education Agencies	0	37,115	37,115
Reserved for Innovative Education Program Strategies	0	2,451	2,451
Reserved for Special Education - Grants to States	0	3,879	3,879
Other Federal Reserves	0	22,093	22,093
Unreserved, Reported In:			
General Fund	84,321	0	84,321
Special Revenue Funds	0	128,050	128,050
Total Fund Balances	<u>\$ 3,718,880</u>	<u>\$ 340,201</u>	<u>\$ 4,059,081</u>
Total Liabilities And Fund Balances	<u>\$ 5,570,838</u>	<u>\$ 346,604</u>	<u>\$ 5,917,442</u>

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