

Exhibit C

Clay County, Tennessee
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2004

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash	\$ 475,535
Due from Other Governments	<u>43,515</u>
Total Assets	<u>\$ 519,050</u>
<u>LIABILITIES</u>	
Due to Other Taxing Units	\$ 43,515
Due to Litigants, Heirs and Others	<u>475,535</u>
Total Liabilities	<u>\$ 519,050</u>

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