

Exhibit A

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

	Primary	Component Units	
	Government	Hamblen	Emergency
	Governmental	County	Communications
	Activities	School	District
	and Total	Department	
<u>ASSETS</u>			
Cash	\$ 163,503	\$ 0	\$ 229,103
Equity in Pooled Cash and Investments	7,737,231	3,665,526	0
Inventories	0	99,504	0
Accounts Receivable	115,330	2,051	76,053
Due from Other Governments	646,345	2,090,259	0
Note Proceeds Receivable	493,673	0	0
Property Taxes Receivable	8,960,316	13,256,538	0
Allowance for Uncollectible Property Taxes	(154,554)	(229,820)	0
Note Receivable - Current	19,444	0	0
Other Loan Proceeds Receivable	1,809,435	0	0
Capital Lease Receivable	12,640,000	0	0
Note Receivable - Long-term	136,112	0	0
Unamortized Debt Issuance Cost	523,892	0	0
Capital Assets:			
Assets Not Depreciated:			
Land	362,779	2,190,035	0
Construction in Progress	2,368,390	125,444	0
Assets Net of Accumulated Depreciation:			
Buildings and Improvements	4,790,172	43,280,920	345,160
Other Capital Assets	738,132	2,783,735	0
Infrastructure	10,675,490	0	0
Total Assets	\$ 52,025,690	\$ 67,264,192	\$ 650,316
<u>LIABILITIES</u>			
Accounts Payable	\$ 324,355	\$ 1,144,754	\$ 11,953
Accrued Interest Payable	238,858	0	0
Payroll Deductions Payable	76,027	176,505	2,321
Contracts Payable	143,816	0	0
Retainage Payable	105,681	8,085	0
Due to State of Tennessee	4,482	0	0
Deferred Revenue - Property Taxes	8,429,245	12,470,457	0
Noncurrent Liabilities:			
Due Within One Year	2,886,542	353,539	48,002
Due in More than One Year	55,503,419	461,778	10,261
Total Liabilities	\$ 67,712,425	\$ 14,615,118	\$ 72,537
<u>NET ASSETS</u>			
Invested in Capital Assets, net of related debt	\$ 12,279,454	\$ 47,706,383	\$ 300,578
Restricted for:			
Capital Projects	493,673	26,629	0
Highways	541,676	0	0
Debt Service	4,781,188	0	0
Other Purposes	94,681	924,436	0
Unrestricted	(33,877,407)	3,991,626	277,201
Total Net Assets	\$ (15,686,735)	\$ 52,649,074	\$ 577,779

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