

Exhibit A

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

| | Major Fund <u>General Purpose School</u> | Nonmajor Funds <u>Other Govern- mental Funds</u> | Total Govern- mental Funds |
|---|--|--|-------------------------------------|
| <u>ASSETS</u> | | | |
| Equity in Pooled Cash and Investments | \$ 3,711,152 | \$ 444,076 | \$ 4,155,228 |
| Inventories | 0 | 18,208 | 18,208 |
| Accounts Receivable | 6,334 | 0 | 6,334 |
| Due from Other Governments | 123,011 | 262,806 | 385,817 |
| Due from Other Funds | 22,549 | 0 | 22,549 |
| Property Taxes Receivable | 1,175,068 | 0 | 1,175,068 |
| Allowance for Uncollectible Property Taxes | (32,511) | 0 | (32,511) |
| Total Assets | <u>\$ 5,005,603</u> | <u>\$ 725,090</u> | <u>\$ 5,730,693</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| <u>Liabilities</u> | | | |
| Accounts Payable | \$ 1,329 | \$ 7,951 | \$ 9,280 |
| Contracts Payable | 0 | 29,500 | 29,500 |
| Retainage Payable | 0 | 33,855 | 33,855 |
| Due to Other Funds | 0 | 22,549 | 22,549 |
| Deferred Revenue - Current Property Taxes | 1,133,155 | 0 | 1,133,155 |
| Deferred Revenue - Delinquent Property Taxes | 9,402 | 0 | 9,402 |
| Other Deferred Revenues | 43,210 | 0 | 43,210 |
| Total Liabilities | <u>\$ 1,187,096</u> | <u>\$ 93,855</u> | <u>\$ 1,280,951</u> |
| <u>Fund Balances</u> | | | |
| Reserved for Encumbrances | \$ 189,865 | \$ 130,180 | \$ 320,045 |
| Reserved for Inventory | 0 | 18,208 | 18,208 |
| Other Local Education Reserves | 449,335 | 0 | 449,335 |
| Reserved for Career Ladder - Extended Contract | 8,251 | 0 | 8,251 |
| Reserved for Career Ladder Program | 12,290 | 0 | 12,290 |
| Reserved for BEP Non-Classroom | 2,212,396 | 0 | 2,212,396 |
| Reserved for Title I Grants to Local Education Agencies | 0 | 41,061 | 41,061 |
| Reserved for Innovative Education Program Strategies | 0 | 4,892 | 4,892 |
| Reserved for Special Education - Grants to States | 0 | 30,226 | 30,226 |
| Other Federal Reserves | 0 | 137,407 | 137,407 |
| Unreserved, Reported In: | | | |
| General Fund | 946,370 | 0 | 946,370 |
| Special Revenue Funds | 0 | 252,036 | 252,036 |
| Capital Projects Funds | 0 | 17,225 | 17,225 |
| Total Fund Balances | <u>\$ 3,818,507</u> | <u>\$ 631,235</u> | <u>\$ 4,449,742</u> |
| Total Liabilities and Fund Balances | <u>\$ 5,005,603</u> | <u>\$ 725,090</u> | <u>\$ 5,730,693</u> |

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