

Exhibit A

Jefferson County, Tennessee
Statement of Net Assets
Jefferson County School Department
June 30, 2004

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 38,696
Equity in Pooled Cash and Investments	5,141,973
Accounts Receivable	13,775
Due from Other Governments	966,462
Property Taxes Receivable	5,234,569
Allowance for Uncollectible Property Taxes	(125,255)
Capital Assets Not Depreciated:	
Land	536,841
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	18,008,635
Machinery and Equipment	390,030
Other Capital Assets	1,357,694
Total Assets	<u>\$ 31,563,420</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 146,466
Payroll Deductions Payable	1,313,341
Deferred Revenue - Current Year Property Taxes	4,918,723
Noncurrent Liabilities:	
Due Within One Year	157,555
Due in More than One Year	581,238
Total Liabilities	<u>\$ 7,117,323</u>
<u>NET ASSETS</u>	
Invested in Capital Assets	\$ 20,293,200
Restricted for:	
Other Purposes	526,853
Unrestricted	3,626,044
Total Net Assets	<u><u>\$ 24,446,097</u></u>

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