

Exhibit A

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

	Major Fund	Nonmajor Funds	Total
	General Purpose School	Other Govern- mental Funds	Govern- mental Funds
<u>ASSETS</u>			
Cash	\$ 79	\$ 1,115	\$ 1,194
Equity in Pooled Cash and Investments	2,203,591	947,837	3,151,428
Inventories	0	124,607	124,607
Accounts Receivable	2,728	1,403	4,131
Due from Other Governments	1,093,416	90,000	1,183,416
Due from Other Funds	5,000	0	5,000
Property Taxes Receivable	4,474,696	0	4,474,696
Allowance for Uncollectible Property Taxes	(100,424)	0	(100,424)
Total Assets	<u>\$ 7,679,086</u>	<u>\$ 1,164,962</u>	<u>\$ 8,844,048</u>
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Liabilities</u>			
Accounts Payable	\$ 59,946	\$ 0	\$ 59,946
Payroll Deductions Payable	956,749	99,335	1,056,084
Due to Other Funds	0	5,000	5,000
Deferred Revenue - Current Property Taxes	4,202,149	0	4,202,149
Deferred Revenue - Delinquent Property Taxes	112,900	0	112,900
Other Deferred Revenues	351,123	0	351,123
Total Liabilities	<u>\$ 5,682,867</u>	<u>\$ 104,335</u>	<u>\$ 5,787,202</u>
<u>Fund Balances</u>			
Reserved for Encumbrances	\$ 147,279	\$ 0	\$ 147,279
Other Local Education Reserves	24,222	0	24,222
Reserved for Career Ladder - Extended Contract	58,397	0	58,397
Reserved for Career Ladder Program	13,393	0	13,393
Reserved for Technology	3,556	0	3,556
Reserved for Title I Grants to Local Education Agencies	0	106,789	106,789
Reserved for Innovative Education Program Strategies	0	5,239	5,239
Reserved for Special Education - Grants to States	0	41,679	41,679
Other Federal Reserves	0	89,516	89,516
Unreserved, Reported In:			
General Fund	1,749,372	0	1,749,372
Special Revenue Funds	0	815,283	815,283
Capital Projects Funds	0	2,121	2,121
Total Fund Balances	<u>\$ 1,996,219</u>	<u>\$ 1,060,627</u>	<u>\$ 3,056,846</u>
Total Liabilities and Fund Balances	<u>\$ 7,679,086</u>	<u>\$ 1,164,962</u>	<u>\$ 8,844,048</u>

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