

Exhibit A

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

	Major Funds			Total Govern- mental Funds
	General Purpose School	School Federal Projects	Central Cafeteria	
<u>ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 558,842	\$ 144,012	\$ 572,592	\$ 1,275,446
Accounts Receivable	9,488	0	0	9,488
Due from Other Governments	415,595	88,497	2,175	506,267
Property Taxes Receivable	3,364,425	0	0	3,364,425
Allowance for Uncollectible Property Taxes	(143,343)	0	0	(143,343)
Total Assets	\$ 4,205,007	\$ 232,509	\$ 574,767	\$ 5,012,283
<u>LIABILITIES AND FUND BALANCES</u>				
<u>Liabilities</u>				
Deferred Revenue - Current Property Taxes	\$ 3,038,660	\$ 0	\$ 0	\$ 3,038,660
Deferred Revenue - Delinquent Property Taxes	170,243	0	0	170,243
Other Deferred Revenues	129,682	0	0	129,682
Total Liabilities	\$ 3,338,585	\$ 0	\$ 0	\$ 3,338,585
<u>Fund Balances</u>				
Reserved for Career Ladder - Extended Contract	\$ 85,809	\$ 0	\$ 0	\$ 85,809
Reserved for Title I Grants to Local Education Agencies	0	127,410	0	127,410
Reserved for Innovative Education Program Strategies	0	72,553	0	72,553
Reserved for Special Education - Grants to States	0	2,625	0	2,625
Other Federal Reserves	0	29,921	0	29,921
Unreserved, Reported In:				
General Fund	780,613	0	0	780,613
Special Revenue Funds	0	0	574,767	574,767
Total Fund Balances	\$ 866,422	\$ 232,509	\$ 574,767	\$ 1,673,698
Total Liabilities And Fund Balances	\$ 4,205,007	\$ 232,509	\$ 574,767	\$ 5,012,283

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