

Exhibit A

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

	<u>Governmental Activities</u>
 <u>ASSETS</u>	
Equity in Pooled Cash and Investments	\$ 2,330,809
Accounts Receivable	1,171
Due from Other Governments	348,983
Property Taxes Receivable	2,434,695
Allowance for Uncollectible Property Taxes	(65,898)
Capital Assets:	
Assets Not Depreciated:	
Land	263,800
Construction in Progress	199,575
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	14,007,394
Other Capital Assets	1,167,858
	1,167,858
Total Assets	\$ 20,688,387
 <u>LIABILITIES</u>	
Accounts Payable	\$ 232,398
Accrued Payroll	19,182
Contracts Payable	49,188
Accrued Interest Payable	54,980
Deferred Revenue - Current Property Taxes	2,280,155
Noncurrent Liabilities:	
Due Within One Year	362,970
Due In More Than One Year	6,761,880
	6,761,880
Total Liabilities	\$ 9,760,753
 <u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	\$ 8,473,647
Restricted for:	
Other Purposes	1,465,217
Unrestricted	988,770
	988,770
Total Net Assets	\$ 10,927,634

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