

Exhibit A

Marshall County, Tennessee
Statement of Net Assets
Marshall County Board of Public Utilities
June 30, 2004

ASSETS

Current Assets:	
Cash	\$ 362
Equity in Pooled Cash and Investments	2,776,384
Inventories	14,857
Accounts Receivable	132,441
Due from Other Governments	75,843
Total Current Assets	<u>\$ 2,999,887</u>
Noncurrent Assets:	
Restricted Assets:	
Customer Deposits	\$ 44,201
Revenue Bond Future Debt Service Account	74,178
Capital Assets:	
Buildings and Improvements	7,650
Accumulated Depreciation - Building and Improvements	(4,175)
Machinery and Equipment	351,918
Accumulated Depreciation - Machinery and Equipment	(199,376)
Construction in Progress	1,172,082
Other Capital Assets	6,525,870
Accumulated Depreciation - Other Capital Assets	(2,768,867)
Total Noncurrent Assets	<u>\$ 5,203,481</u>
Total Assets	<u><u>\$ 8,203,368</u></u>

LIABILITIES

Current Liabilities:	
Accounts Payable	\$ 78,865
Accrued Leave	5,728
Contracts Payable	248,569
Due to Other Taxing Units	9,235
Revenue Bonds Payable - Current	77,537
Accrued Interest Payable	8,729
Total Current Liabilities	<u>\$ 428,663</u>
Noncurrent Liabilities:	
Customer Deposits Payable	\$ 13,000
Other Payables from Restricted Assets	31,201
Revenue Bonds Payable - Long-term	1,371,126
Total Noncurrent Liabilities	<u>\$ 1,415,327</u>
Total Liabilities	<u>\$ 1,843,990</u>

NET ASSETS

Invested in Capital Assets, Net of Related Debt	\$ 2,464,357
Unrestricted	<u>3,895,021</u>
Total Net Assets	<u><u>\$ 6,359,378</u></u>

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