

Exhibit A

Montgomery County, Tennessee  
Statement of Net Assets  
June 30, 2004

	Component Units				
	Primary Governmental Activities	Montgomery County School Department	Bi-County Solid Waste Management System	Clarksville-Montgomery County Industrial Development Board	Emergency Communication District
<b>ASSETS</b>					
Cash	\$ 165,587	\$ 607,567	\$ 10,069,506	\$ 1,207,099	\$ 440,810
Equity in Pool Cash and Investments	44,573,440	12,941,678	0	0	0
Accounts Receivable	2,181,426	567,544	535,175	42,527	195,078
Allowance for Uncollectibles	(140,043)	0	0	0	0
Property Taxes Receivable	36,065,094	20,482,854	0	0	0
Allowance for Uncollectible Property Taxes	(594,832)	(351,019)	0	0	0
Accrued Interest Receivable	117,056	39	0	0	0
Due from Other Governments	2,168,249	5,600,145	0	0	0
Due from Primary Government	0	9,880	21,620	0	0
Due from Component Units	213,846	0	0	0	0
Prepaid Items	1,249,500	66,111	0	0	333,409
Deferred Charges - Debt Issuance Costs	526,752	0	0	0	0
Inventories	50,881	488,006	2,288	12,882,352	0
Capital Assets:					
Assets Not Depreciated:					
Land	22,988,713	8,046,331	654,992	0	0
Construction in Progress	35,029,105	7,925,129	0	0	0
Assets Net of Accumulated Depreciation:					
Buildings and Improvements	49,808,925	149,630,468	0	0	0
Other Fixed Assets	5,142,621	9,639,488	4,323,765	30,811	357,756
Infrastructure	17,010,291	0	0	0	0
<b>Total Assets</b>	<b>\$ 216,556,611</b>	<b>\$ 215,654,221</b>	<b>\$ 15,607,346</b>	<b>\$ 14,162,789</b>	<b>\$ 1,327,053</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 679,595	\$ 71,501	\$ 212,716	\$ 1,440	\$ 18,392
Accrued Payroll	0	0	0	0	15,982
Payroll Deductions Payable	181,351	95,952	31,586	0	0
Contracts Payable	140,292	0	1,031	0	0
Accrued Interest Payable	1,877,878	12,367	0	0	0
Deferred Compensation Payable	0	435,299	0	0	0
Other Current Liabilities	0	0	0	367,400	0
Due to Component Units	31,500	0	0	0	0
Due to Primary Government	0	19,933	432	0	0
Capital Outlay Notes Payable	556,058	0	0	0	0
Deferred Revenue - Current Taxes	34,140,152	19,311,601	0	0	0
Noncurrent Liabilities:					
Due Within One Year	13,008,922	2,953,153	28,175	26,327	69,424
Due In More Than One Year (net of unamortized premiums and discounts and deferred amount on refunding)	203,701,891	793,058	6,011,031	271,080	75,097
<b>Total Liabilities</b>	<b>\$ 254,317,639</b>	<b>\$ 23,692,864</b>	<b>\$ 6,284,971</b>	<b>\$ 666,247</b>	<b>\$ 178,895</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	\$ 62,849,279	\$ 174,658,441	\$ 4,910,905	\$ 0	\$ 241,579
Invested in Capital Assets Restricted for:	0	0	0	30,811	0
Capital Projects	11,987,848	465,335	0	0	0
Debt Service	23,774,003	0	0	0	0
Other Purposes	1,939,298	3,953,205	0	0	0
Unrestricted	(138,311,456)	12,884,376	4,411,470	13,465,731	906,579
<b>Total Net Assets</b>	<b>\$ (37,761,028)</b>	<b>\$ 191,961,357</b>	<b>\$ 9,322,375</b>	<b>\$ 13,496,542</b>	<b>\$ 1,148,158</b>

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