

Exhibit A

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

	Major Funds		Nonmajor Funds	Total Govern- mental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	
<u>ASSETS</u>				
Cash	\$ 0	\$ 0	\$ 178,349	\$ 178,349
Equity in Pooled Cash and Investments	427,516	419,942	208,462	1,055,920
Accounts Receivable	165	0	29,054	29,219
Due from Other Governments	587,263	0	45,394	632,657
Due from Other Funds	30,108	0	53,618	83,726
Property Taxes Receivable	2,240,051	0	0	2,240,051
Allowance for Uncollectible Property Taxes	(191,321)	0	0	(191,321)
<b>Total Assets</b>	<b>\$ 3,093,782</b>	<b>\$ 419,942</b>	<b>\$ 514,877</b>	<b>\$ 4,028,601</b>
<u>LIABILITIES AND FUND BALANCES</u>				
<u>Liabilities</u>				
Accounts Payable	\$ 18,425	\$ 0	\$ 28,556	\$ 46,981
Accrued Payroll	2,565	0	0	2,565
Payroll Deductions Payable	211,050	0	3,671	214,721
Due to Other Funds	53,618	0	30,108	83,726
Deferred Revenue - Current Property Taxes	1,940,089	0	0	1,940,089
Deferred Revenue - Delinquent Property Taxes	108,641	0	0	108,641
Other Deferred Revenues	154,343	0	0	154,343
<b>Total Liabilities</b>	<b>\$ 2,488,731</b>	<b>\$ 0</b>	<b>\$ 62,335</b>	<b>\$ 2,551,066</b>
<u>Fund Balances</u>				
Reserved for Encumbrances	\$ 46,347	\$ 7,533,540	\$ 850	\$ 7,580,737
Reserved for Career Ladder - Extended Contract	32,069	0	0	32,069
Reserved for Title I Grants to Local Education Agencies	0	0	40,636	40,636
Reserved for Innovative Education Program Strategies	0	0	8,239	8,239
Reserved for Special Education - Grants to States	0	0	115,379	115,379
Other Federal Reserves	0	0	11,534	11,534
Unreserved, Reported In:				
General Fund	526,635	0	0	526,635
Special Revenue Funds	0	0	275,904	275,904
Capital Projects Funds (Deficit)	0	(7,113,598)	0	(7,113,598)
<b>Total Fund Balances</b>	<b>\$ 605,051</b>	<b>\$ 419,942</b>	<b>\$ 452,542</b>	<b>\$ 1,477,535</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 3,093,782</b>	<b>\$ 419,942</b>	<b>\$ 514,877</b>	<b>\$ 4,028,601</b>

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