

Exhibit A

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

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Equity in Pooled Cash and Investments	\$ 2,218,277
Accounts Receivable	3,401
Due from Other Governments	332,057
Due from Primary Government	970
Property Taxes Receivable	2,131,722
Allowance for Uncollectible Property Taxes	(153,905)
Capital Assets	
Assets Not Depreciated:	
Land	1,345,209
Construction in Progress	91,386
Assets Net of Accumulated Depreciation:	
Buildings and Improvements	12,875,355
Other Capital Assets	150,417
Total Assets	<u>\$ 18,994,889</u>
<u>LIABILITIES</u>	
Other Current Liabilities	\$ 150,501
Deferred Revenue - Current Year Property Taxes	1,835,775
Total Liabilities	<u>\$ 1,986,276</u>
<u>NET ASSETS</u>	
Invested in Capital Assets	\$ 14,462,367
Restricted for:	
Other Purposes	474,049
Unrestricted	<u>2,072,197</u>
Total Net Assets	<u>\$ 17,008,613</u>

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