

Exhibit A

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

	Primary Government			Component Units		
	Governmental Activities	Business- type Activities	Total	Weakley County School Department	Weakley County Nursing Home	Emergency Communication District
ASSETS						
Cash	\$ 2,864	\$ 488,207	\$ 491,071	\$ 0	\$ 1,063,628	\$ 54,522
Equity in Pooled Cash and Investments	6,926,707	0	6,926,707	3,737,797	0	0
Inventories	0	454,236	454,236	0	37,002	0
Investments	0	4,685	4,685	0	0	184,829
Accounts Receivable	32,448	2,060,777	2,093,225	17,127	955,882	24,526
Due from Other Governments	746,848	0	746,848	768,295	0	0
Property Taxes Receivable	5,263,147	0	5,263,147	3,066,641	0	0
Allowance for Uncollectible Property Taxes	(186,476)	0	(186,476)	(107,119)	0	0
Prepaid Items	0	3,435,404	3,435,404	0	52,309	0
Notes Receivable	0	1,231,589	1,231,589	0	0	0
Accrued Interest Receivable	0	0	0	0	1,667	0
Other Restricted Assets	0	0	0	0	29,691	0
Deferred Charges - Debt Issuance Costs	261,447	0	261,447	0	0	0
Capital Assets:						
Assets Not Depreciated:						
Land	1,575,535	289,321	1,864,856	1,935,850	2,371	0
Construction in Progress	0	210,945	210,945	8,727,976	14,000	0
Assets Net of Accumulated Depreciation:						
Buildings and Improvements	7,880,712	0	7,880,712	23,124,201	422,640	0
Infrastructure	405,382	0	405,382	0	0	0
Other Fixed Assets	577,308	24,270,852	24,848,160	433,655	225,503	143,135
Total Assets	\$ 23,485,922	\$ 32,446,016	\$ 55,931,938	\$ 41,704,423	\$ 2,804,693	\$ 407,012
LIABILITIES						
Accounts Payable	\$ 5,675	\$ 2,392,580	\$ 2,398,255	\$ 5,655	\$ 113,321	\$ 0
Accrued Payroll	0	551,366	551,366	0	74,201	0
Payroll Deductions Payable	0	0	0	0	17,232	0
Accrued Leave	0	0	0	0	43,392	2,866
Contracts Payable	59,126	0	59,126	222,484	0	0
Retainage Payable	0	0	0	422,115	0	0
Matured Interest on Bonds	1,015	0	1,015	0	0	0
Accrued Interest Payable	181,318	0	181,318	2,957	0	0
Other Current Liabilities	0	87,093	87,093	0	54,908	0
Deferred Revenue - Current Property Taxes	4,811,930	0	4,811,930	2,809,885	0	0
Current Liabilities Payable from Restricted Assets:						
Customer Deposits Payable	0	820,375	820,375	0	0	0
Noncurrent Liabilities:						
Due Within One Year	2,042,318	0	2,042,318	37,849	0	0
Due In More Than One Year (net of deferred amount on refunding and unamortized premium on debt)	37,443,862	1,653,498	39,097,360	63,007	0	0
Total Liabilities	\$ 44,545,244	\$ 5,504,912	\$ 50,050,156	\$ 3,563,952	\$ 303,054	\$ 2,866
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	\$ 4,529,937	\$ 24,771,118	\$ 29,301,055	\$ 34,146,645	\$ 664,514	\$ 143,135
Restricted for:						
Capital Projects	0	0	0	1,297,314	0	0
Debt Service	6,167,465	0	6,167,465	0	0	0
Other Purposes	1,619,130	0	1,619,130	1,074,160	0	0
Unrestricted	(33,375,854)	2,169,986	(31,205,868)	1,622,352	1,837,125	261,011
Total Net Assets	\$ (21,059,322)	\$ 26,941,104	\$ 5,881,782	\$ 38,140,471	\$ 2,501,639	\$ 404,146

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