

Sample County, Tennessee
Statement of Net Assets
June 30, 2007

	Primary Governmental Activities	Component Units		
		Sample County School Department	Emergency Communica- tions District	Industrial Development Board
<u>ASSETS</u>				
Cash	\$ 76,637	\$ 47,500	\$ 495,021	\$ 677,125
Equity in Pooled Cash and Investments	9,537,025	9,505,279	0	0
Accounts Receivable	859,094	121,998	60,678	31,092
Due from Other Governments	1,307,205	2,404,392	0	0
Property Taxes Receivable	13,143,851	12,346,693	0	0
Allowance for Uncollectible Property Taxes	(480,847)	(494,387)	0	0
Prepaid Items	856	0	9,156	0
Unamortized Debt Issuance Cost	832,439	0	0	0
Other Current Assets	0	0	1,065	0
Capital Assets:				
Assets Not Depreciated:				
Land	4,643,032	1,387,525	30,056	6,299,049
Construction in Progress	711,888	182,836	0	213,577
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	2,951,837	53,800,556	0	0
Other Capital Assets	2,259,846	2,382,943	670,453	226,411
Infrastructure - Roads, Streets, and Bridges	17,402,814	0	0	0
Total Assets	\$ 53,245,677	\$ 81,685,335	\$ 1,266,429	\$ 7,447,254
<u>LIABILITIES</u>				
Accounts Payable	\$ 277,473	\$ 1,219,638	\$ 3,850	\$ 0
Contracts Payable	140,803	0	0	0
Retainage Payable	24,647			
Accrued Payroll	351,675	49,160	0	0
Accrued Interest Payable	198,981	0	0	0
Payroll Deductions Payable	44,805	5,157	4,606	0
Due to Roane Alliance	0	0	0	283,853
Other Current Liabilities	96,815	0	0	100
Deferred Revenue - Property Taxes	12,322,370	11,460,732	0	0
Land Sale Deposits	0	0	0	45,000
Noncurrent Liabilities:				
Due Within One Year	2,851,120	77,587	11,803	0
Due in More than One Year (net of deferred amount on refunding and unamortized premiums on debt)	40,880,676	65,079	0	0
Total Liabilities	\$ 57,189,365	\$ 12,877,353	\$ 20,259	\$ 328,953

(Continued)

Sample County, Tennessee
Statement of Net Assets (Cont.)

	Primary Government Governmental Activities	Component Units		
		Sample County School Department	Emergency Communica- tions District	Industrial Development Board
<u>NET ASSETS</u>				
Invested in Capital Assets, net of related debt	\$ 16,998,609	\$ 57,741,352	\$ 0	\$ 0
Invested in Capital Assets	0	0	696,824	6,739,037
Restricted for:				
Solid Waste	807,516	0	0	0
Industrial Development	708,375	0	0	0
Recycling	467,653	0	0	0
Highways	1,065,027	0	0	0
Debt Service	4,857,916	0	0	0
Schools Workers' Compensation	182,228	0	0	0
Constitutional Officers' Data Processing Systems	172,950	0	0	0
Capital Projects	0	662,067	0	0
School Cafeterias	0	1,236,377	0	0
School Transportation	0	554,232	0	0
Federal and State Assistance Programs	0	105,838	0	0
Other Purposes	115,599	0	0	0
Unrestricted	(29,319,561)	8,508,116	549,346	379,264
Total Net Assets	\$ (3,943,688)	\$ 68,807,982	\$ 1,246,170	\$ 7,118,301

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