

Example of Government-Wide Financial Statements

Sample County, Tennessee
 Statement of Net Assets
 June 30, 2005

| | Primary | Component Units | | |
|---|-----------------------|-----------------------|--------------|---------------------|
| | Government | Sample | Community | |
| | Governmental | County | Care of | Emergency |
| | Activities | School | Sample | Communications |
| | | Department | County, Inc. | District |
| ASSETS | | | | |
| Cash | \$ 1,581,038 | \$ 0 | \$ 0 | \$ 2,435,363 |
| Equity in Pooled Cash and Investments | 84,306,419 | 61,540,470 | 0 | 0 |
| Investments | 169,062 | 0 | 0 | 0 |
| Accounts Receivable | 9,189,524 | 426,125 | 0 | 155,812 |
| Allowance for Uncollectibles | (906,162) | 0 | 0 | 0 |
| Property Taxes Receivable | 52,103,904 | 46,517,225 | 0 | 0 |
| Allowance for Uncollectible Property Taxes | (863,003) | (780,584) | 0 | 0 |
| Accrued Interest Receivable | 0 | 0 | 0 | 18,828 |
| Due from Other Governments | 3,249,199 | 6,594,040 | 0 | 0 |
| Due from Component Units | 1,391 | 0 | 0 | 0 |
| Prepaid Items | 234,621 | 0 | 0 | 17,014 |
| Notes Receivable - Long-term | 1,400,683 | 0 | 0 | 0 |
| Allowance for Doubtful Notes Receivable | (1,037,302) | 0 | 0 | 0 |
| Deferred Charges - Debt Issuance Costs | 1,664,840 | 0 | 0 | 0 |
| Capital Assets: | | | | |
| Assets Not Depreciated: | | | | |
| Land | 66,265,459 | 7,960,617 | 0 | 17,500 |
| Construction in Progress | 1,309,600 | 40,221,147 | 0 | 0 |
| Assets Net of Accumulated Depreciation: | | | | |
| Buildings and Improvements | 49,099,532 | 221,251,307 | 0 | 1,098,078 |
| Other Capital Assets | 5,923,798 | 4,283,131 | 0 | 263,554 |
| Infrastructure | 83,660,898 | 0 | 0 | 0 |
| Total Assets | \$ 357,353,501 | \$ 388,013,478 | \$ 0 | \$ 4,006,149 |
| LIABILITIES | | | | |
| Accounts Payable | \$ 497,003 | \$ 1,369,172 | \$ 0 | \$ 1,020 |
| Accrued Payroll | 163,356 | 10,002,180 | 0 | 0 |
| Accrued Interest Payable | 3,425,692 | 0 | 0 | 0 |
| Payroll Deductions Payable | 95 | 0 | 0 | 0 |
| Deferred Revenue - Current Property Taxes | 50,207,911 | 44,788,409 | 0 | 0 |
| Other Current Liabilities | 46,253 | 0 | 0 | 0 |
| Noncurrent Liabilities: | | | | |
| Due Within One Year | 24,394,833 | 22,137 | 0 | 6,214 |
| Due In More Than One Year (net of deferred amount on refunding and unamortized premium on debt) | 306,075,486 | 715,775 | 0 | 0 |
| Total Liabilities | \$ 384,810,629 | \$ 56,897,673 | \$ 0 | \$ 7,234 |

(Continued)

Appendix A - Example of Government-Wide Financial Statements (cont.)

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

| | Primary | Component Units | | |
|--|-----------------|-----------------|--------------|----------------|
| | Government | Sample | Community | |
| | Governmental | County | Care of | Emergency |
| | Activities | School | Sample | Communications |
| | | Department | County, Inc. | District |
| NET ASSETS | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 162,067,886 | \$ 0 | \$ 0 | \$ 0 |
| Invested in Capital Assets | 0 | 273,716,202 | 0 | 1,379,132 |
| Restricted for: | | | | |
| Capital Projects | 14,397,305 | 38,446,494 | 0 | 0 |
| Debt Service | 31,323,064 | 0 | 0 | 0 |
| Solid Waste/Sanitation | 4,518,887 | 0 | 0 | 0 |
| Adequate Facilities/Development Tax | 5,827,438 | 0 | 0 | 0 |
| Highway/Public Works | 6,033,497 | 0 | 0 | 0 |
| Other Purposes | 2,924,092 | 1,985,445 | 0 | 0 |
| Unrestricted | (254,549,297) | 16,967,664 | 0 | 2,619,783 |
| Total Net Assets | \$ (27,457,128) | \$ 331,115,805 | \$ 0 | \$ 3,998,915 |

(Continued)

Appendix A - Example of Government-Wide Financial Statements (cont.)

Sample County, Tennessee
Statement of Activities
For the Year Ended June 30, 2005

| Functions/Programs | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Assets | | | |
|-----------------------------------|-----------------------|----------------------|------------------------------------|----------------------------------|---|---------------------------------|---------------------------------------|-----------------------------------|
| | Expenses | | Operating Grants and Contributions | | Primary Government | | Component Units | |
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Total Governmental Activities | Sample County School Department | Community Care of Sample County, Inc. | Emergency Communications District |
| Primary Government: | | | | | | | | |
| General Government | \$ 1,638,923 | \$ 4,225,456 | \$ 16,380 | \$ 0 | \$ 2,602,913 | \$ 0 | \$ 0 | \$ 0 |
| Finance | 5,479,541 | 5,514,066 | 49,020 | 0 | 83,545 | 0 | 0 | 0 |
| Administration of Justice | 4,752,617 | 5,525,030 | 915,723 | 0 | 1,688,136 | 0 | 0 | 0 |
| Public Safety | 26,807,144 | 3,873,884 | 789,787 | 709,943 | (21,433,530) | 0 | 0 | 0 |
| Public Health and Welfare | 10,792,333 | 5,615,981 | 1,201,657 | 262,623 | (3,712,072) | 0 | 0 | 0 |
| Social, Cultural and Rec Services | 1,185,767 | 8,289 | 0 | 332,981 | (844,497) | 0 | 0 | 0 |
| Agriculture & Natural Resources | 1,439,522 | 126,150 | 0 | 0 | (1,313,372) | 0 | 0 | 0 |
| Other Operations | 6,880,570 | 0 | 0 | 0 | (6,880,570) | 0 | 0 | 0 |
| Highways/Public Works | 13,858,759 | 0 | 3,306,928 | 1,021,230 | (9,530,601) | 0 | 0 | 0 |
| Education | 67,166,917 | 21,633,813 | 0 | 0 | (45,533,104) | 0 | 0 | 0 |
| Interest on Long-term Debt | 13,123,313 | 0 | 0 | 0 | (13,123,313) | 0 | 0 | 0 |
| Other Debt Service | 1,146,126 | 0 | 0 | 0 | (1,146,126) | 0 | 0 | 0 |
| Total Primary Government | \$ 154,271,532 | \$ 46,522,669 | \$ 6,279,495 | \$ 2,326,777 | \$ (99,142,591) | \$ 0 | \$ 0 | \$ 0 |
| Component Units: | | | | | | | | |
| Sample County School Department | \$ 196,516,751 | \$ 258,330 | \$ 16,650,165 | \$ 43,554,061 | \$ 0 | \$ (136,054,195) | \$ 0 | \$ 0 |
| Community Care of Sample County | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Emergency Communications District | 774,492 | 1,120,010 | 0 | 0 | 0 | 0 | 0 | 345,518 |
| Total Component Units | \$ 197,291,243 | \$ 1,378,340 | \$ 16,650,165 | \$ 43,554,061 | \$ 0 | \$ (136,054,195) | \$ 0 | \$ 345,518 |

(Continued)

Appendix A - Example of Government-Wide Financial Statements (cont.)

Sample County, Tennessee
Statement of Activities (Cont.)

| | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | | |
|---|------------------|----------------------|------------------------------------|---|--------------------------|---------------------------------------|-----------------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Component Units | | |
| | | | | | Sample County Department | Community Care of Sample County, Inc. | Emergency Communications District |
| General Revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Property taxes levied for general purposes | | | | | 42,453,199 | 0 | 0 |
| Property taxes levied for debt service | | | | | 0 | 0 | 0 |
| Local option sales tax | | | | | 29,887,137 | 0 | 0 |
| Other local taxes | | | | | 3,708,668 | 0 | 0 |
| Grants & Contributions not restricted for specific programs | | | | | 93,215,267 | 0 | 0 |
| Unrestricted Investment Earnings | | | | | 459,682 | 0 | 30,871 |
| Gain on disposal of capital assets | | | | | 0 | 0 | 0 |
| Miscellaneous | | | | | 498,204 | 0 | 3,357 |
| Total General Revenues | | | | | 170,222,157 | 0 | 34,228 |
| Change in net assets | | | | | 34,167,962 | 0 | 379,746 |
| Net assets, July 1, 2004 | | | | | 296,947,843 | 2,604,835 | 3,642,410 |
| Prior Period Adjustment | | | | | 0 | 0 | (23,241) |
| Net assets, June 30, 2005 | | | | | 331,115,805 | 2,604,835 | 3,998,915 |