

**Component Units**  
**Combining Statement of Net Assets**  
**June 30, 2008**

	Board of Education	Shelby County Health Care Corporation	Agricenter International	Emergency Communications District	Total
<b>Assets:</b>					
Cash and cash equivalents	\$ 12,005,039	\$ 35,278,399	\$ 98,140	\$ 2,603,804	\$ 49,985,382
Investments	106,819,278	3,337,404	214,253	17,993,386	128,364,321
Accounts receivable	1,077,088	41,770,492	91,861	1,031,395	43,970,836
Due from primary government	16,387,307	---	---	---	16,387,307
Due from other governments	9,925,510	---	---	---	9,925,510
Inventories	2,731,183	---	---	---	2,731,183
Other assets	---	4,478,351	23,222	274,604	4,776,177
Restricted and other investments	---	13,535,772	---	---	13,535,772
Capital assets, net	364,559,286	69,358,083	1,800,369	1,141,058	436,858,796
<b>Total assets</b>	<b>\$ 513,504,691</b>	<b>\$ 167,758,501</b>	<b>\$ 2,227,845</b>	<b>\$ 23,044,247</b>	<b>\$ 706,535,284</b>
<b>Liabilities:</b>					
Accounts payable and accrued expenses	\$ 19,483,787	\$ 38,688,157	\$ 303,180	\$ 124,249	\$ 58,599,373
Insurance claims payable	3,577,760	---	---	---	3,577,760
Deferred revenue	393,810	---	169,171	---	562,981
Due to primary government	---	4,443,020	---	---	4,443,020
Long-term liabilities					
Due within one year	---	---	11,155	---	11,155
Due in more than one year	56,148,408	7,779,001	24,114	---	63,951,523
<b>Total liabilities</b>	<b>79,603,765</b>	<b>50,910,178</b>	<b>507,620</b>	<b>124,249</b>	<b>131,145,812</b>
<b>Net Assets:</b>					
Invested in capital assets, net of related debt	364,559,286	64,915,062	1,765,100	1,141,058	432,380,506
Restricted for:					
Building construction	---	3,476,230	---	---	3,476,230
Indigent care	---	1,183,272	---	---	1,183,272
Insurance claims	12,495,771	---	---	---	12,495,771
Education	5,244,728	---	30,093	---	5,274,821
Unrestricted	51,601,141	47,273,759	(74,968)	21,778,940	120,578,872
<b>Total net assets</b>	<b>433,900,926</b>	<b>116,848,323</b>	<b>1,720,225</b>	<b>22,919,998</b>	<b>575,389,472</b>
<b>Total liabilities and net assets</b>	<b>\$ 513,504,691</b>	<b>\$ 167,758,501</b>	<b>\$ 2,227,845</b>	<b>\$ 23,044,247</b>	<b>\$ 706,535,284</b>

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