

Exhibit C

Fentress County, Tennessee
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Actual (Budgetary Basis) and Budget
General, Special Revenue and Debt Service Fund Types
For the Year Ended June 30, 2002

	General Fund			Special Revenue Funds			Debt Service Fund		
	Actual (Budgetary Basis)	Budget	Variance- Favorable or (Unfavorable)	Actual (Budgetary Basis)	Budget	Variance- Favorable or (Unfavorable)	Actual	Budget	Variance- Favorable or (Unfavorable)
<u>Revenues and Other Sources</u>									
Local Taxes	\$ 2,013,978	\$ 1,993,600	\$ 20,378	\$ 874,977	\$ 802,320	\$ 72,657	\$ 487,995	\$ 461,070	\$ 26,925
Licenses and Permits	27,790	22,500	5,290	0	0	0	0	0	0
Fines, Forfeitures and Penalties	63,010	67,700	(4,690)	61,147	79,000	(17,853)	0	0	0
Charges for Current Services	845,501	606,800	238,701	117,659	103,300	14,359	0	0	0
Other Local Revenues	307,447	303,065	4,382	81,978	58,000	23,978	83,868	50,500	33,368
State of Tennessee	492,008	688,621	(196,613)	2,118,283	2,019,095	99,188	0	0	0
Federal Government	502,482	470,144	32,338	136,778	100,000	36,778	0	0	0
Other Governments and Citizens Groups	34,331	56,401	(22,070)	0	0	0	50,000	50,000	0
Total Revenues	\$ 4,286,547	\$ 4,208,831	\$ 77,716	\$ 3,390,822	\$ 3,161,715	\$ 229,107	\$ 621,863	\$ 561,570	\$ 60,293
Other Sources:									
Note Proceeds	72,000	72,000	0	0	0	0	0	0	0
Other Loan Proceeds	191,550	303,500	(111,950)	0	0	0	0	0	0
Operating Transfers	460,237	425,646	34,591	0	5,000	(5,000)	0	0	0
Operating Transfers from Component Units	0	0	0	0	0	0	300,000	300,000	0
Total Revenues and Other Sources	\$ 5,010,334	\$ 5,009,977	\$ 357	\$ 3,390,822	\$ 3,166,715	\$ 224,107	\$ 921,863	\$ 861,570	\$ 60,293
<u>Expenditures and Other Uses</u>									
Current:									
General Government	\$ 4,306,690	\$ 5,047,479	\$ 740,789	\$ 938,516	\$ 1,116,115	\$ 177,599	\$ 0	\$ 0	\$ 0
Highways	0	0	0	2,165,916	2,357,437	191,521	0	0	0
Debt Service	26,650	27,500	850	114,579	119,801	5,222	506,630	867,695	361,065
Total Expenditures	\$ 4,333,340	\$ 5,074,979	\$ 741,639	\$ 3,219,011	\$ 3,593,353	\$ 374,342	\$ 506,630	\$ 867,695	\$ 361,065
Other Uses:									
Operating Transfers	0	5,000	5,000	4,112	4,112	0	0	0	0
Total Expenditures and Other Uses	\$ 4,333,340	\$ 5,079,979	\$ 746,639	\$ 3,223,123	\$ 3,597,465	\$ 374,342	\$ 506,630	\$ 867,695	\$ 361,065
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses									
	\$ 676,994	\$ (70,002)	\$ 746,996	\$ 167,699	\$ (430,750)	\$ 598,449	\$ 415,233	\$ (6,125)	\$ 421,358
Fund Balance, July 1, 2001	1,518,552	1,473,051	45,501	1,568,921	1,583,396	(14,475)	2,152,829	2,152,829	0
Residual Equity Transfers	0	0	0	(223,401)	(223,401)	0	223,401	222,000	1,401
Fund Balance, June 30, 2002	\$ 2,195,546	\$ 1,403,049	\$ 792,497	\$ 1,513,219	\$ 929,245	\$ 583,974	\$ 2,791,463	\$ 2,368,704	\$ 422,759

The accompanying notes are an integral part of this statement.