

Exhibit C

Lincoln 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	\$ 2,823,720	\$ 2,749,047	\$ 74,673	\$ 714,656	\$ 686,756	\$ 27,900	\$ 2,716,031	\$ 2,623,887	\$ 92,144
Licenses and Permits	52,007	35,000	17,007	0	0	0	0	0	0
Fines, Forfeitures and Penalties	127,444	90,000	37,444	23,514	10,500	13,014	0	0	0
Charges for Current Services	39,280	28,650	10,630	657,278	630,000	27,278	0	0	0
Other Local Revenues	503,614	467,500	36,114	58,096	40,650	17,446	575,534	575,534	0
State of Tennessee	1,257,920	1,182,248	75,672	22,334,520	21,960,963	373,557	0	0	0
Federal Government	227,520	151,528	75,992	6,707	6,707	0	0	0	0
Total Revenues	\$ 5,031,505	\$ 4,703,973	\$ 327,532	\$ 23,794,771	\$ 23,335,576	\$ 459,195	\$ 3,291,565	\$ 3,199,421	\$ 92,144
Other Sources:									
Proceeds of Refunding Bonds	0	0	0	0	0	0	14,765,000	14,721,939	43,061
Operating Transfers	1,017,885	807,500	210,385	0	0	0	135,785	135,785	0
Total Revenues and Other Sources	\$ 6,049,390	\$ 5,511,473	\$ 537,917	\$ 23,794,771	\$ 23,335,576	\$ 459,195	\$ 18,192,350	\$ 18,057,145	\$ 135,205
<u>Expenditures and Other Uses</u>									
Current:									
General Government	\$ 6,021,627	\$ 6,690,804	\$ 669,177	\$ 20,305,898	\$ 20,341,698	\$ 35,800	\$ 0	\$ 0	\$ 0
Highways	0	0	0	2,650,750	3,157,785	507,035	0	0	0
Debt Service	0	0	0	0	0	0	3,086,723	3,419,890	333,167
Total Expenditures	\$ 6,021,627	\$ 6,690,804	\$ 669,177	\$ 22,956,648	\$ 23,499,483	\$ 542,835	\$ 3,086,723	\$ 3,419,890	\$ 333,167
Other Uses:									
Operating Transfers	0	0	0	135,785	135,785	0	0	0	0
Payments to Refunded Bond Escrow Agent	0	0	0	0	0	0	15,079,765	15,079,765	0
Total Expenditures and Other Uses	\$ 6,021,627	\$ 6,690,804	\$ 669,177	\$ 23,092,433	\$ 23,635,268	\$ 542,835	\$ 18,166,488	\$ 18,499,655	\$ 333,167
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses									
Fund Balance, July 1, 2001	\$ 2,464,734	\$ 2,464,734	\$ 0	\$ 1,752,158	\$ 1,758,155	\$ (5,997)	\$ 2,561,854	\$ 2,561,854	\$ 0
Fund Balance, June 30, 2002	\$ 2,492,497	\$ 1,285,403	\$ 1,207,094	\$ 2,454,496	\$ 1,458,463	\$ 996,033	\$ 2,587,716	\$ 2,119,344	\$ 468,372

The accompanying notes are an integral part of this statement.