

Exhibit B

Cheatham County, Tennessee
Statement of Activities
For the Year Ended June 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Primary Government Total Governmental Activities
Primary Government:					
General Government	\$ 1,550,861	\$ 1,403,440	\$ 18,000	\$ 0	\$ (129,421)
Finance	867,513	779,007	11,685	0	(76,821)
Administration of Justice	929,533	709,846	45,611	0	(174,076)
Public Safety	4,423,335	637,064	26,205	339,578	(3,420,488)
Public Health and Welfare	1,914,647	843,479	117,044	0	(954,124)
Social, Cultural and Rec Services	440,462	0	0	0	(440,462)
Agriculture & Natural Resources	97,816	0	0	0	(97,816)
Other Operations	993,060	0	15,800	0	(977,260)
Highways/Public Works	2,243,656	567	1,588,004	292,331	(362,754)
Education	654,485	0	0	0	(654,485)
Interest on Long-term Debt	1,517,943	0	0	0	(1,517,943)
Other Debt Service	12,739	0	0	0	(12,739)
Total Primary Government	\$ 15,646,050	\$ 4,373,403	\$ 1,822,349	\$ 631,909	\$ (8,818,389)

(Continued)

Exhibit B

Cheatham County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
				Primary	
				Government	
				Total	
				Governmental	
				Activities	
General Revenues:					
Taxes:					
Property taxes levied for general purposes					\$ 4,816,146
Property taxes levied for debt service					3,456,541
Local option sales tax					861,782
Other local taxes					3,208,400
Grants & Contributions not restricted for specific programs					781,463
Unrestricted Investment Earnings					203,855
Miscellaneous					200,464
Total General Revenues					<u>\$ 13,528,651</u>
Change in net assets					\$ 4,710,262
Net assets, July 1, 2002					<u>(24,415,364)</u>
Net assets, June 30, 2003					<u><u>\$ (19,705,102)</u></u>

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