

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, 2003

	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	\$ 2,159,741	\$ 2,104,175	\$ 55,566	\$ 895,991	\$ 824,840	\$ 71,151	\$ 509,802	\$ 490,600	\$ 19,202
Licenses and Permits	28,974	27,850	1,124	0	0	0	0	0	0
Fines, Forfeitures and Penalties	71,865	63,450	8,415	43,040	75,000	(31,960)	0	0	0
Charges for Current Services	1,074,897	865,725	209,172	137,853	120,680	17,173	0	0	0
Other Local Revenues	210,562	260,970	(50,408)	182,458	154,292	28,166	21,826	26,000	(4,174)
State of Tennessee	633,993	412,756	221,237	1,708,512	2,022,345	(313,833)	0	0	0
Federal Government	1,058,139	1,048,288	9,851	573,623	197,000	376,623	0	0	0
Other Governments and Citizens Groups	22,800	0	22,800	0	0	0	50,000	50,000	0
Total Revenues	\$ 5,260,971	\$ 4,783,214	\$ 477,757	\$ 3,541,477	\$ 3,394,157	\$ 147,320	\$ 581,628	\$ 566,600	\$ 15,028
Other Sources:									
Notes Issued	0	0	0	0	250,000	(250,000)	0	0	0
Capital Leases Issued	0	0	0	34,822	34,822	0	0	0	0
Other Loans Issued	744,700	808,450	(63,750)	0	0	0	0	0	0
Operating Transfers	505,288	454,971	50,317	0	0	0	0	0	0
Operating Transfers from Component Units	0	0	0	0	0	0	300,000	300,000	0
Total Revenues and Other Sources	\$ 6,510,959	\$ 6,046,635	\$ 464,324	\$ 3,576,299	\$ 3,678,979	\$ (102,680)	\$ 881,628	\$ 866,600	\$ 15,028
<u>Expenditures and Other Uses</u>									
Current:									
General Government	\$ 6,700,041	\$ 6,818,289	\$ 118,248	\$ 1,047,987	\$ 1,108,211	\$ 60,224	\$ 0	\$ 0	\$ 0
Highways	0	0	0	2,147,975	2,676,134	528,159	0	0	0
Debt Service	0	0	0	58,874	110,348	51,474	638,126	934,741	296,615
Total Expenditures	\$ 6,700,041	\$ 6,818,289	\$ 118,248	\$ 3,254,836	\$ 3,894,693	\$ 639,857	\$ 638,126	\$ 934,741	\$ 296,615
Other Uses:									
Operating Transfers	0	115,000	115,000	3,000	3,000	0	0	0	0
Total Expenditures and Other Uses	\$ 6,700,041	\$ 6,933,289	\$ 233,248	\$ 3,257,836	\$ 3,897,693	\$ 639,857	\$ 638,126	\$ 934,741	\$ 296,615
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses									
Fund Balance, July 1, 2002	\$ (189,082)	\$ (886,654)	\$ 697,572	\$ 318,463	\$ (218,714)	\$ 537,177	\$ 243,502	\$ (68,141)	\$ 311,643
Prior Period Adjustment	2,195,546	2,150,005	45,541	1,513,219	1,230,471	282,748	2,791,463	2,792,550	(1,087)
	8,500	0	8,500	0	0	0	(59,500)	0	(59,500)
Fund Balance, June 30, 2003	\$ 2,014,964	\$ 1,263,351	\$ 751,613	\$ 1,831,682	\$ 1,011,757	\$ 819,925	\$ 2,975,465	\$ 2,724,409	\$ 251,056

The accompanying notes are an integral part of this statement.