

Exhibit C

Lake 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	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	\$ 862,967	\$ 882,202	\$ (19,235)	\$ 51,810	\$ 52,914	\$ (1,104)	\$ 357,913	\$ 357,179	\$ 734
Licenses and Permits	238	275	(37)	0	0	0	0	0	0
Fines, Forfeitures and Penalties	28,711	19,875	8,836	1,475	3,100	(1,625)	0	0	0
Charges for Current Services	519,345	364,800	154,545	0	0	0	0	0	0
Other Local Revenues	123,429	156,100	(32,671)	11,676	5,800	5,876	86,329	190,000	(103,671)
State of Tennessee	510,772	482,200	28,572	2,028,493	2,082,839	(54,346)	0	0	0
Federal Government	83,013	200	82,813	0	0	0	0	0	0
Other Governments and Citizens Groups	59,426	47,500	11,926	72,540	67,190	5,350	0	0	0
Total Revenues	\$ 2,187,901	\$ 1,953,152	\$ 234,749	\$ 2,165,994	\$ 2,211,843	\$ (45,849)	\$ 444,242	\$ 547,179	\$ (102,937)
Other Sources:									
Capital Leases Issued	42,322	42,322	0	0	0	0	0	0	0
Operating Transfers	196,341	181,800	14,541	15,000	15,000	0	0	0	0
Total Revenues and Other Sources	\$ 2,426,564	\$ 2,177,274	\$ 249,290	\$ 2,180,994	\$ 2,226,843	\$ (45,849)	\$ 444,242	\$ 547,179	\$ (102,937)
<u>Expenditures and Other Uses</u>									
Current:									
General Government	\$ 2,288,867	\$ 2,292,085	\$ 3,218	\$ 788,052	\$ 796,264	\$ 8,212	\$ 0	\$ 0	\$ 0
Highways	0	0	0	1,482,551	2,011,521	528,970	0	0	0
Debt Service	0	0	0	0	0	0	424,098	424,098	0
Total Expenditures	\$ 2,288,867	\$ 2,292,085	\$ 3,218	\$ 2,270,603	\$ 2,807,785	\$ 537,182	\$ 424,098	\$ 424,098	\$ 0
Other Uses:									
Operating Transfers	15,000	15,000	0	0	0	0	0	0	0
Total Expenditures and Other Uses	\$ 2,303,867	\$ 2,307,085	\$ 3,218	\$ 2,270,603	\$ 2,807,785	\$ 537,182	\$ 424,098	\$ 424,098	\$ 0
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses									
Fund Balance, July 1, 2002	\$ 122,697	\$ (129,811)	\$ 252,508	\$ (89,609)	\$ (580,942)	\$ 491,333	\$ 20,144	\$ 123,081	\$ (102,937)
Fund Balance, June 30, 2003	\$ 907,494	\$ 631,713	\$ 275,781	\$ 974,670	\$ 531,937	\$ 442,733	\$ 1,873,475	\$ 1,982,670	\$ (109,195)

The accompanying notes are an integral part of this statement.