

Exhibit C

The Metropolitan Government of Lynchburg, Moore County, Tennessee
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Actual 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 | \$ 1,099,334 | \$ 1,080,725 | \$ 18,609 | \$ 79,463 | \$ 82,027 | \$ (2,564) | \$ 232,055 | \$ 217,414 | \$ 14,641 |
| Licenses and Permits | 4,176 | 5,300 | (1,124) | 1,904 | 3,700 | (1,796) | 0 | 0 | 0 |
| Fines, Forfeitures and Penalties | 24,403 | 23,450 | 953 | 9,304 | 8,500 | 804 | 0 | 0 | 0 |
| Charges for Current Services | 78,411 | 76,150 | 2,261 | 148,676 | 149,855 | (1,179) | 0 | 0 | 0 |
| Other Local Revenues | 102,460 | 95,264 | 7,196 | 11,367 | 17,500 | (6,133) | 0 | 0 | 0 |
| State of Tennessee | 392,465 | 387,751 | 4,714 | 1,369,554 | 1,333,326 | 36,228 | 0 | 0 | 0 |
| Federal Government | 129,327 | 98,915 | 30,412 | 23,633 | 23,632 | 1 | 0 | 0 | 0 |
| Other Governments and Citizens Groups | 10,545 | 0 | 10,545 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | \$ 1,841,121 | \$ 1,767,555 | \$ 73,566 | \$ 1,643,901 | \$ 1,618,540 | \$ 25,361 | \$ 232,055 | \$ 217,414 | \$ 14,641 |
| Other Sources: | | | | | | | | | |
| Notes Issued | 19,500 | 19,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Transfers | 210,080 | 192,700 | 17,380 | 0 | 0 | 0 | 9,740 | 0 | 9,740 |
| Total Revenues and Other Sources | \$ 2,070,701 | \$ 1,979,755 | \$ 90,946 | \$ 1,643,901 | \$ 1,618,540 | \$ 25,361 | \$ 241,795 | \$ 217,414 | \$ 24,381 |
| <u>Expenditures and Other Uses</u> | | | | | | | | | |
| Current: | | | | | | | | | |
| General Government | \$ 2,010,266 | \$ 2,100,449 | \$ 90,183 | \$ 191,342 | \$ 218,039 | \$ 26,697 | \$ 0 | \$ 0 | \$ 0 |
| Highways | 0 | 0 | 0 | 1,426,416 | 1,421,781 | (4,635) | 0 | 0 | 0 |
| Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 270,266 | 271,200 | 934 |
| Total Expenditures | \$ 2,010,266 | \$ 2,100,449 | \$ 90,183 | \$ 1,617,758 | \$ 1,639,820 | \$ 22,062 | \$ 270,266 | \$ 271,200 | \$ 934 |
| Other Uses: | | | | | | | | | |
| Operating Transfers | 9,740 | 9,740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures and Other Uses | \$ 2,020,006 | \$ 2,110,189 | \$ 90,183 | \$ 1,617,758 | \$ 1,639,820 | \$ 22,062 | \$ 270,266 | \$ 271,200 | \$ 934 |
| Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses | \$ 50,695 | \$ (130,434) | \$ 181,129 | \$ 26,143 | \$ (21,280) | \$ 47,423 | \$ (28,471) | \$ (53,786) | \$ 25,315 |
| Fund Balance, July 1, 2002 | 177,858 | 201,305 | (23,447) | 345,214 | 318,849 | 26,365 | 321,969 | 335,298 | (13,329) |
| Fund Balance, June 30, 2003 | \$ 228,553 | \$ 70,871 | \$ 157,682 | \$ 371,357 | \$ 297,569 | \$ 73,788 | \$ 293,498 | \$ 281,512 | \$ 11,986 |

The accompanying notes are an integral part of this statement.