

Exhibit B

Sequatchie County, Tennessee
Combined Statement of Revenues, Expenditures
and Changes in Fund Equity
All Governmental Fund Types
and Discretely Presented Component Units
For the Year Ended June 30, 2003

	Primary Government				Unit
	Governmental Fund Types				Sequatchie
	General	Revenue	Service	Projects	County School Department
Revenues and Other Sources					
Local Taxes	\$ 1,546,789	\$ 270,252	\$ 238,526	\$ 0	\$ 3,108,769
Licenses and Permits	9,660	0	0	0	1,530
Fines, Forfeitures and Penalties	31,814	11,385	0	0	0
Charges for Current Services	23,274	673,895	0	0	360,613
Other Local Revenues	104,568	27,468	184,582	32,186	168,552
State of Tennessee	355,110	1,517,547	11,160	0	6,925,971
Federal Government	816,124	24,772	0	0	1,512,388
Other Governments and Citizens Groups	3,200	0	0	0	0
Total Revenues	\$ 2,890,539	\$ 2,525,319	\$ 434,268	\$ 32,186	\$ 12,077,823
Other Sources:					
Bonds Issued	0	0	0	0	2,500,000
Notes Issued	33,875	0	0	0	0
Other Loans Issued	0	0	0	0	102,000
Operating Transfers	421,673	110,000	0	0	47,571
Total Revenues and Other Sources	\$ 3,346,087	\$ 2,635,319	\$ 434,268	\$ 32,186	\$ 14,727,394
Expenditures and Other Uses					
Current:					
General Government	\$ 2,986,896	\$ 708,140	\$ 0	\$ 1,327	\$ 0
Highways	0	1,158,467	0	0	0
Education	0	0	0	0	10,202,300
Debt Service	8,471	0	532,250	0	1,092,235
Capital Projects	0	0	0	0	201,343
Total Expenditures	\$ 2,995,367	\$ 1,866,607	\$ 532,250	\$ 1,327	\$ 11,495,878
Other Uses:					
Operating Transfers	110,000	421,673	0	0	47,571
Total Expenditures and Other Uses	\$ 3,105,367	\$ 2,288,280	\$ 532,250	\$ 1,327	\$ 11,543,449
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 240,720	\$ 347,039	\$ (97,982)	\$ 30,859	\$ 3,183,945
Fund Equity, July 1, 2002	270,079	315,635	380,236	288,629	3,171,287
Prior Period Adjustment	0	0	555,000	0	0
Fund Equity, June 30, 2003	\$ 510,799	\$ 662,674	\$ 837,254	\$ 319,488	\$ 6,355,232

The accompanying notes are an integral part of this statement