

Exhibit B

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

	Primary Government			Component Unit
	Governmental Fund Types			Van Buren County School Department
	General	Special Revenue	Debt Service	
<u>Revenues and Other Sources</u>				
Local Taxes	\$ 814,259	\$ 296,819	\$ 64,688	\$ 910,789
Licenses and Permits	1,882	0	0	276
Fines, Forfeitures and Penalties	39,329	5,413	0	0
Charges for Current Services	8,358	384,014	0	177,913
Other Local Revenues	33,715	33,453	0	74,049
State of Tennessee	164,679	1,543,320	7,931	3,358,069
Federal Government	25,681	257,669	0	688,484
Total Revenues	\$ 1,087,903	\$ 2,520,688	\$ 72,619	\$ 5,209,580
Other Sources:				
Notes Issued	0	26,000	0	0
Operating Transfers	213,818	0	22,245	2,489
Total Revenues and Other Sources	\$ 1,301,721	\$ 2,546,688	\$ 94,864	\$ 5,212,069
<u>Expenditures and Other Uses</u>				
Current:				
General Government	\$ 1,360,990	\$ 695,953	\$ 1,600	\$ 0
Highways	34,892	1,509,043	0	0
Education	0	0	0	4,812,702
Debt Service	0	0	127,390	210,521
Total Expenditures	\$ 1,395,882	\$ 2,204,996	\$ 128,990	\$ 5,023,223
Other Uses:				
Operating Transfers	0	236,063	0	2,489
Total Expenditures and Other Uses	\$ 1,395,882	\$ 2,441,059	\$ 128,990	\$ 5,025,712
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses				
Fund Equity, July 1, 2002	\$ (94,161)	\$ 105,629	\$ (34,126)	\$ 186,357
Prior Period Adjustment	266,752	1,214,805	127,068	624,337
	(69,696)	69,696	0	0
Fund Equity, June 30, 2003	\$ 102,895	\$ 1,390,130	\$ 92,942	\$ 810,694

The accompanying notes are an integral part of this statement.