

Exhibit B

Carroll County, Tennessee
Statement of Activities
For the Year Ended June 30, 2004

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Unit	
					Total Governmental Activities	Business- type Activities	Total	Carroll County School Department
Primary Government:								
Governmental Activities:								
General Government	\$ 735,971	\$ 191,141	\$ 16,380	\$ 0	\$ (528,450)	\$ 0	\$ (528,450)	\$ 0
Finance	504,964	425,379	10,897	0	(68,688)	0	(68,688)	0
Administration of Justice	769,190	539,791	0	0	(229,399)	0	(229,399)	0
Public Safety	3,011,512	546,206	1,160,527	7,331	(1,297,448)	0	(1,297,448)	0
Public Health and Welfare	1,061,811	544,778	75,886	86,804	(354,343)	0	(354,343)	0
Social, Cultural and Rec Services	601,547	38,755	69,926	1,800	(491,066)	0	(491,066)	0
Agriculture & Natural Resources	69,529	286	0	0	(69,243)	0	(69,243)	0
Other Operations	444,965	68,297	8,999	185,426	(182,243)	0	(182,243)	0
Highways/Public Works	2,833,421	2,192	1,889,260	0	(941,969)	0	(941,969)	0
Interest on Long-term Debt	55,565	0	0	0	(55,565)	0	(55,565)	0
Other Debt Service	16,201	0	0	0	(16,201)	0	(16,201)	0
Total Governmental Activities	\$ 10,104,676	\$ 2,356,825	\$ 3,231,875	\$ 281,361	\$ (4,234,615)	\$ 0	\$ (4,234,615)	\$ 0
Business-type Activities:								
Public Utility	\$ 27,120,619	\$ 28,096,926	\$ 0	\$ 0	\$ 0	\$ 976,307	\$ 976,307	\$ 0
Total Primary Government	\$ 37,225,295	\$ 30,453,751	\$ 3,231,875	\$ 281,361	\$ (4,234,615)	\$ 976,307	\$ (3,258,308)	\$ 0
Component Unit:								
Carroll County School Department	\$ 3,149,684	\$ 660,013	\$ 326,754	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2,162,917)

(Continued)

Exhibit B

Carroll County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Unit Carroll County School Department
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Total Governmental Activities	Business-type Activities	Total	
General Revenues:								
Taxes:								
Property taxes levied for general purposes					\$ 2,347,879	\$ 0	\$ 2,347,879	\$ 467,482
Property taxes levied for debt service					228,642	0	228,642	0
Local option sales tax					196,469	0	196,469	75,296
Other local taxes					882,501	0	882,501	181
Grants & Contributions not restricted for specific programs					509,410	0	509,410	1,923,456
Unrestricted Investment Earnings					72,861	101,068	173,929	0
Miscellaneous					14,103	0	14,103	9,210
Total General Revenues					\$ 4,251,865	\$ 101,068	\$ 4,352,933	\$ 2,475,625
Change in net assets					\$ 17,250	\$ 1,077,375	\$ 1,094,625	\$ 312,708
Net assets, July 1, 2003					10,003,955	20,204,602	30,208,557	5,481,868
Net assets, June 30, 2004					<u>\$ 10,021,205</u>	<u>\$ 21,281,977</u>	<u>\$ 31,303,182</u>	<u>\$ 5,794,576</u>

The notes to the financial statements are an integral part of this statement.