

Exhibit B

Clay County, Tennessee
Statement of Revenues, Expenditures
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2004

	Major Funds				Nonmajor Funds	Total Governmental Funds
	General	Solid Waste/ Sanitation	Highway/ Public Works	General Debt Service	Other Govern- mental Funds	
<u>Revenues</u>						
Local Taxes	\$ 1,600,092	\$ 297,254	\$ 14,335	\$ 29,055	\$ 1,483	\$ 1,942,219
Licenses and Permits	3,665	0	0	0	0	3,665
Fines, Forfeitures and Penalties	32,502	0	0	0	30,387	62,889
Charges for Current Services	3,870	74,032	0	0	150,377	228,279
Other Local Revenues	12,929	15,076	16,969	90,949	6,658	142,581
Fees Received from County Officials	147,389	0	0	0	0	147,389
State of Tennessee	316,610	21,761	1,566,624	0	0	1,904,995
Federal Government	320,168	0	84,431	0	0	404,599
Other Governments and Citizens Groups	0	0	0	14,269	6,000	20,269
Total Revenues	\$ 2,437,225	\$ 408,123	\$ 1,682,359	\$ 134,273	\$ 194,905	\$ 4,856,885
<u>Expenditures</u>						
Current:						
General Government	\$ 308,957	\$ 0	\$ 0	\$ 0	\$ 441	\$ 309,398
Finance	89,023	0	0	0	147,771	236,794
Administration of Justice	236,561	0	0	0	425	236,986
Public Safety	623,397	0	0	0	70,406	693,803
Public Health and Welfare	180,995	436,649	0	0	0	617,644
Social, Cultural, and Recreational Services	101,625	0	0	0	0	101,625
Agricultural and Natural Resources	86,358	0	0	0	0	86,358
Other Operations	527,599	5,926	0	0	16	533,541
Highways	45,040	0	1,494,343	0	0	1,539,383
Debt Service:						
Principal	0	0	0	119,987	0	119,987
Interest	0	0	0	18,118	0	18,118
Other Debt Service	0	0	0	585	0	585
Total Expenditures	\$ 2,199,555	\$ 442,575	\$ 1,494,343	\$ 138,690	\$ 219,059	\$ 4,494,222
Excess (Deficiency) of Revenues Over Expenditures	\$ 237,670	\$ (34,452)	\$ 188,016	\$ (4,417)	\$ (24,154)	\$ 362,663
Net Change in Fund Balances	\$ 237,670	\$ (34,452)	\$ 188,016	\$ (4,417)	\$ (24,154)	\$ 362,663
Fund Balance, July 1, 2003	670,178	96,696	570,610	401,773	92,011	1,831,268
Fund Balance, June 30, 2004	\$ 907,848	\$ 62,244	\$ 758,626	\$ 397,356	\$ 67,857	\$ 2,193,931

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